

<i>SERFF Tracking Number:</i>	<i>NALH-127327120</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>North American Company for Life and Health Insurance</i>	<i>State Tracking Number:</i>	<i>49341</i>
<i>Company Tracking Number:</i>	<i>LS175</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium Adjustable Life</i>	<i>Sub-TOI:</i>	<i>L09I.101 External Indexed - Single Life</i>
<i>Product Name:</i>	<i>LS175</i>		
<i>Project Name/Number:</i>	<i>LS175/LS175</i>		

Filing at a Glance

Company: North American Company for Life and Health Insurance

Product Name: LS175	SERFF Tr Num: NALH-127327120	State: Arkansas
TOI: L09I Individual Life - Flexible Premium Adjustable Life	SERFF Status: Closed-Approved-Closed	State Tr Num: 49341
Sub-TOI: L09I.101 External Indexed - Single Life	Co Tr Num: LS175	State Status: Approved-Closed
Filing Type: Form	Reviewer(s): Linda Bird	
	Authors: Carrie Block, Paula Kunkel-White, Gayle Lovorn, Gail Velen	Disposition Date: 07/21/2011
	Date Submitted: 07/18/2011	Disposition Status: Approved-Closed
Implementation Date Requested: On Approval		Implementation Date:

General Information

Project Name: LS175	Status of Filing in Domicile: Pending
Project Number: LS175	Date Approved in Domicile:
Requested Filing Mode: Review & Approval	Domicile Status Comments:
Explanation for Combination/Other:	Market Type: Individual
Submission Type: New Submission	Individual Market Type:
Overall Rate Impact:	Filing Status Changed: 07/21/2011
	State Status Changed: 07/21/2011
Deemer Date:	Created By: Gayle Lovorn
Submitted By: Gayle Lovorn	Corresponding Filing Tracking Number:
Filing Description:	
LS17503 Flexible Premium Adjustable Universal Life Insurance Policy with Indexed Features w/ PS175 Schedule of Policy Benefits	
LR483 Premium Guarantee Rider w/ LRS483 Schedule of Premium Guarantee Rider Amounts	

NOTE: A companion filing is being submitted under tracking number NALH-127327117 for review and approval for our

SERFF Tracking Number: NALH-127327120 State: Arkansas
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Insurance
Company Tracking Number: LS175
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Adjustable Life
Product Name: LS175
Project Name/Number: LS175/LS175

sister company, North American Company for Life and Health Insurance. The filings are similar.

We are filing the above forms for review and approval. These are new forms and do not replace any forms currently on file. The forms are laser printed and we reserve the right to change logos, company address, fonts and layouts. We certify the font size will never be less than the minimum 10 point required.

Licensed agents of the Company will market this product on an individual basis.

LS17503 - The policy is an individual Flexible Premium Adjustable Life Policy with Index Features that pays the death benefit upon the death of the Insured.

A No Lapse Guarantee provision is included with this policy. During the No Lapse Guarantee Period the policy will remain in force, even if the policy would otherwise lapse, provided the No Lapse Guarantee Premium Requirement is satisfied. The No Lapse Guarantee Period is 15 years for issue ages 0-50, to age 65 for issue ages 51-54, and 10 years for issue ages 55+. Please refer to the Actuarial Memorandum for further details.

This policy will be illustrated. Enclosed is a certification from the Illustration Actuary.

LR483 - The Premium Guarantee rider provides that the policy will not enter the grace period or lapse when the policy's surrender value is insufficient to cover the monthly deductions. It will be available for new issues only. LRS483 Schedule of Premium Guarantee Rider Amounts will accompany the rider at issuance and shows the guaranteed monthly account premium rates for calculating the premium guarantee accounts.

For informational purposes, included in this filing is a Statement of Variability that provides the variable ranges and variable text for the bracketed information shown on the Schedule of Policy Benefits and the Schedule of Premium Guarantee Rider Amounts.

Company and Contact

Filing Contact Information

Gayle Lovorn, Senior Contracts Analyst glovorn@nacolah.com
525 W. Van Buren 800-800-3656 [Phone] 87609 [Ext]
Chicago, IL 60607 312-648-7797 [FAX]

Filing Company Information

North American Company for Life and Health CoCode: 66974 State of Domicile: Iowa
Insurance

SERFF Tracking Number: NALH-127327120 State: Arkansas

Filing Company: North American Company for Life and Health State Tracking Number: 49341
Insurance

Company Tracking Number: LS175

TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life
Adjustable Life

Product Name: LS175

Project Name/Number: LS175/LS175

Principal Office: 4601 Westown Parkway - Suite 300 Group Code: 431 Company Type: Life and Annuity
West Des Moines, IA 50266 Group Name: State ID Number:
(800) 800-3656 ext. [Phone] FEIN Number: 36-2428931

Filing Fees

Fee Required? Yes

Fee Amount: \$200.00

Retaliatory? No

Fee Explanation: \$50.00 per form

Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
North American Company for Life and Health Insurance	\$200.00	07/18/2011	49880971

SERFF Tracking Number:	NALH-127327120	State:	Arkansas
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Product Name:	LS175		
Project Name/Number:	LS175/LS175		

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	07/21/2011	07/21/2011

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Supporting Document	Actuarial Memorandum	Gayle Lovorn	07/20/2011	07/20/2011

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<i>Product Name:</i>	<i>LS175</i>		
<i>Project Name/Number:</i>	<i>LS175/LS175</i>		

Disposition

Disposition Date: 07/21/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: NALH-127327120 State: Arkansas

Filing Company: North American Company for Life and Health State Tracking Number: 49341

Insurance

Company Tracking Number: LS175

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Adjustable Life

Product Name: LS175

Project Name/Number: LS175/LS175

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	LS175 Illustration Officer Certification		Yes
Supporting Document (revised)	Actuarial Memorandum		No
Supporting Document	Actuarial Memorandum		No
Supporting Document	Statement of Variability		Yes
Form	Flexible Premium Adjustable Universal		Yes
	Life Insurance Policy w Indexed Features		
Form	Premium Guarantee Rider		Yes

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Adjustable Life
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Amendment Letter

Submitted Date: 07/20/2011

Comments:

The actuarial memorandums have been revised.

Changed Items:

Supporting Document Schedule Item Changes:

User Added -Name: Actuarial Memorandum

Comment:

LS175 Act Memo.pdf

LR483 Act Memo.pdf

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Form Schedule

Lead Form Number: LS17503

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	LS17503	Policy/Cont Flexible Premium ract/Fratern Adjustable Universal al Life Insurance Policy Certificate w Indexed Features	Initial		53.200	LS17503 Policy w Schedule of Policy Benefits.pdf
	LR483	Policy/Cont Premium Guarantee ract/Fratern Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		50.200	LR483 PGR w Schedule of PGR Amounts.pdf



North American Company for Life and Health Insurance

Principal Office: 4350 Westown Parkway • West Des Moines • IA • 50266

Administrative Office: P.O. Box 5088 • Sioux Falls • SD • 57117-5088

A Stock Company
www.nacolah.com

In this Policy, North American Company for Life and Health Insurance is referred to as "We", "Us", "Our", or the "Company". "You" and "Your" refer to the Owner.

This is a legal contract between You and Us. Read it carefully.

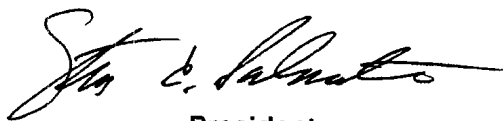
We agree to pay to the Beneficiary the Policy Proceeds upon the Insured's death prior to the Maturity Date while this Policy is in effect. Payment will be made upon receipt at Our Administrative Office of due proof of the Insured's death. If the Insured is living on the Maturity Date and the Maturity Date is not extended, the Net Cash Surrender Value will be paid to You. This agreement is subject to the terms of this Policy.

CONSIDERATION - This Policy is issued in consideration of any application(s) and payment of the first premium.

RIGHT TO EXAMINE POLICY - It is important to Us that You are satisfied with this Policy and that it meets Your insurance goals. Read it carefully. If You are not satisfied with it, You may return it to Our Administrative Office or to Your agent within 20 days after You receive it. We will then void it as of the Policy Date as though it was never issued and We will refund all premiums that have been paid. If we do not refund premiums within a reasonable period of time, We will pay interest on such refund at the rate of 8% per year.

Policy Values and interest credited on this Policy may be affected by an external Index; however, this Policy does not directly participate in any stock, bond or equity investments. The values of the external Indices do not reflect the payment of Index dividends.

Issued and signed by North American Company for Life and Health Insurance.



President



Secretary

**FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE INSURANCE POLICY
WITH INDEXED FEATURES**

ADJUSTABLE DEATH BENEFIT

INSURANCE PAYABLE UPON DEATH BEFORE MATURITY DATE

PREMIUMS PAYABLE TO INSURED'S AGE 100

SEE THE "POLICY PROCEEDS" PROVISION TO DETERMINE THE AMOUNT PAYABLE AT DEATH

BENEFITS, VALUES, PERIODS OF COVERAGE, OR PREMIUMS ARE ON AN INDETERMINATE BASIS

NON PARTICIPATING - NOT ELIGIBLE FOR DIVIDENDS

GUIDE TO POLICY PROVISIONS

Section

Page 1	Right to Examine Policy
Schedules	Schedule of Policy Benefits Additional Benefits Provided by Endorsement or Rider Table of Surrender Charges Table of Corridor Percentages Table of Guaranteed Cost of Insurance Rates
	Schedule of Protected Death Benefit Amounts

1 Definitions

2 Policy Proceeds

2.1	Payment of Proceeds
2.1.1	Proceeds Payable
2.2	Death Benefit
2.2.1	Life Insurance Qualification Test
2.3	Minimum Death Benefit
2.4	Intended to Qualify as Life Insurance

3 General Provisions

3.1	Contract
3.1.1	Entire Contract
3.2	Changes to Policy
3.3	Incontestability
3.4	Suicide
3.5	Misstatement of Age or Sex
3.6	Tax Implications
3.7	Non-Participating
3.8	Ownership and Beneficiary
3.8.1	Owner's Rights
3.8.2	Change of Owner or Contingent Owner
3.9	Assignment
3.10	Beneficiary
3.10.1	Change of Beneficiary
3.10.2	Beneficiary Death in Common Event
3.11	Right to Request this Policy
3.12	Effective Date
3.13	Termination of Coverage

4 Premiums

4.1	Payment of Premiums
4.1.1	Premium Allocation
4.2	Changing Premium Allocations
4.3	Continuation of Insurance
4.4	No Lapse Guarantee Period
4.5	No Lapse Guarantee Premium Requirement
4.6	Grace Period
4.7	Additional Required Premium
4.8	Reinstatement

Section

5 Changes in Coverage

5.1	Changes in the Specified Amount
5.2	Charges for a Decrease
5.3	Changes in Death Benefit Option
5.4	Changes in Endorsements or Riders
5.5	Changes in Premium Class

6 Policy Values

6.1	Account Value
6.2	Fixed Account Value
6.2.1	Calculation of the Fixed Account Value
6.2.2	Interest Rate on the Fixed Account Value
6.2.3	Interest Bonus on the Fixed Account Value
6.3	Index Account Value
6.3.1	Calculation of the Index Account Value
6.3.2	Index Credit
6.3.3	Interest Bonus on the Index Account Value
6.3.4	Interest Rate Using the Daily Averaging Method
6.3.4.1	Calculation of the Index Average
6.3.5	Interest Rate Using the Monthly Point-to- Point Method
6.3.5.1	Calculation of the Monthly Index Return
6.3.6	Interest Rate Using the Annual Point-to- Point Method
6.3.7	Interest Rate Using the Multi-Index Annual Point-to-Point Method
6.3.7.1	Calculation of Multi-Index Change
6.3.7.2	Calculation of Individual Index Change
6.4	Minimum Account Value
6.5	Monthly Deduction
6.6	Cost of Insurance
6.6.1	Cost of Insurance Rates
6.7	Expense Amount
6.8	Declared Rates and Charges
6.9	Surrender
6.10	Cash Surrender Value
6.11	Surrender Charge
6.11.1	Surrender Charges after a Change in Coverage
6.12	Withdrawals
6.13	Withdrawal Charge
6.14	The Specified Amount after a Withdrawal
6.15	Our Right to Defer Surrenders and Withdrawals
6.16	Paid-Up Life Insurance Benefit

7 Transfer of Values

7.1	Transfers from the Fixed Account
7.2	Transfers from the Index Selections

8 Annual Report of Policy Status

Section

9 Policy Loans

- 9.1 Policy Loan Value
- 9.2 Policy Loan Options
 - 9.2.1 Variable Interest Policy Loan Requirements
 - 9.2.1.1 Variable Interest Policy Loan Interest Rate
 - 9.2.1.2 Changes to Variable Interest Policy Loan Interest Rate
 - 9.2.2 Standard Policy Loan Requirements
 - 9.2.2.1 Standard Policy Loan Interest Rate
 - 9.2.2.2 Net Zero Cost Policy Loans
- 9.3 Policy Loan and Repayment
- 9.4 Excess Policy Debt

10 Overloan Protection Benefit

- 10.1 Overloan Protection Availability
- 10.2 Overloan Election Amount
- 10.3 Overloan Protection Election
- 10.4 Overloan Protection Effective Date
- 10.5 Overloan Protection Period
- 10.6 Overloan Protection Minimum Death Benefit

11 Protected Death Benefit

- 11.1 Protected Death Benefit Account
- 11.2 Initial Protected Death Benefit Account
- 11.3 Protected Death Benefit Election
- 11.4 Maximum Protected Death Benefit Amount
- 11.5 Minimum Protected Death Benefit Amount
- 11.6 Protected Death Benefit Effective Date
- 11.7 Protected Death Benefit Interest Rate
- 11.8 Protected Death Benefit Cost of Insurance Rates
- 11.9 Protected Death Benefit Cost of Insurance
- 11.10 Protected Death Benefit Amount
- 11.11 Protected Death Benefit Percentage
- 11.12 Protected Death Benefit Distributable Account
- 11.13 Protected Death Benefit Withdrawal Amount
- 11.14 Impact of Policy Loans on Protected Death Benefit
- 11.15 Protected Death Benefit Period

12 Maturity Date

Copies of all applications and any Endorsements and Riders are attached.

SCHEDULE OF POLICY BENEFITS

OWNER:	[MARY DOE]	POLICY NUMBER:	[12345678910]
INSURED:	[JOHN DOE]	POLICY DATE:	[01/01/2010]
SEX:	[MALE]	SPECIFIED AMOUNT:	[\$[100,000]
BENEFICIARY:	REFER TO APPLICATION	ISSUE AGE:	[35]
PREMIUM CLASS:	[NON-TOBACCO] [SUBSTANDARD RATING] [SUBSTANDARD RATING INCLUDES:] [PERMANENT PERCENT EXTRA OF XXX%] [PERMANENT FLAT EXTRA OF \$XX.XX PER MONTH PER THOUSAND FOR XX YEARS;] [TEMPORARY FLAT EXTRA OF \$XX.XX PER MONTH PER THOUSAND FOR XX YEARS]	PLANNED PERIODIC PREMIUM:	[\$[1,200.00]
		FREQUENCY:	[ANNUAL]
DEATH BENEFIT OPTION:	[Level]	PLANNED INITIAL PREMIUM:	[\$[1,200.00]

LIFE INSURANCE QUALIFICATION TEST: [Guideline Premium Test]

NO LAPSE GUARANTEE PREMIUM: \$[32.25 Monthly]

NO LAPSE GUARANTEE PERIOD END DATE: [1/1/2025]

[There is an additional Civil Service Allotment fee, equal to \$1.00 per month for a total of \$12.00 annually. This fee is not considered part of the Premium.]

PRIMARY BENEFIT

DESCRIPTION	MATURITY DATE
FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE WITH INDEXED FEATURES	[01/01/2095]*

* Even if Planned Periodic Premiums are paid, this Policy may terminate prior to the Maturity Date because the current Cost of Insurance and interest rates are not guaranteed, Policy Loans and Withdrawals may be taken, and You may change your Death Benefit Option, or because of other requested changes to the Specified Amount. We will pay the Net Cash Surrender Value on the Maturity Date. If coverage continues to the Maturity Date, there may be little or no Net Cash Surrender Value payable.

INQUIRIES REGARDING YOUR POLICY SHOULD BE DIRECTED TO YOUR AGENT OR, IF HE OR SHE IS NOT AVAILABLE, TO OUR ADMINISTRATIVE OFFICE AT THE FOLLOWING ADDRESS:

NORTH AMERICAN COMPANY FOR LIFE AND HEALTH COMPANY
ATTN: CLIENT COMMUNICATIONS
ONE SAMMONS PLAZA
SIOUX FALLS, SD 57193
TOLLFREE 1-800-923-3223

THE INSURANCE DEPARTMENT OF THE STATE IN WHICH THIS POLICY WAS DELIVERED MAY BE CONTACTED BY CALLING: [(XXX) XXX-XXX]

PREMIUM LOAD: [7.50]% Of Premiums Received To Policy Age 100

POLICY EXPENSE CHARGE: [\$8.00] Per Month To Policy Age 100

UNIT EXPENSE CHARGE: [\$0.1125] Per Month Per \$1000 For 20 Policy Years. This Unit Expense Charge Applies Only If There Are No Changes To Specified Amount. The Maximum Unit Expense Charge is \$1.1050 Per Month Per \$1000.

PERCENT OF ACCOUNT VALUE CHARGE: Maximum Of [0.033]% Per Month To Policy Age 100

SCHEDULE OF POLICY BENEFITS (CONTINUED)

INDEX PERIOD: [12] Consecutive Calendar Months

GUARANTEED INTEREST RATE: 3.00% Per Year

MAXIMUM STANDARD POLICY LOAN INTEREST RATE: 6.00% Per Year Payable In Arrears

MAXIMUM VARIABLE INTEREST POLICY LOAN INTEREST RATE: 6.00% Per Year Payable In Arrears

INITIAL POLICY YEAR FOR NET ZERO COST POLICY LOANS: [6th]

INITIAL POLICY YEAR FOR VARIABLE INTEREST POLICY LOANS: [6th]

INITIAL POLICY YEAR FOR STANDARD POLICY LOANS: [1st]

INTEREST BONUS ON THE FIXED ACCOUNT VALUE: [0.50] % In Policy Years [11-20] And [0.75]% In Policy Years [21 And Thereafter] **

INTEREST BONUS ON THE INDEX ACCOUNT VALUE: [0.50] % In Policy Years [11-20] And [0.75] % In Policy Years [21 And Thereafter]

INITIAL COMPARISON OF THE MINIMUM ACCOUNT VALUE: [01/01/2018]

SUBSEQUENT COMPARISONS OF THE MINIMUM ACCOUNT VALUE: Every [8] Policy Years Thereafter

WITHDRAWAL PROCESSING FEE: [\$25.00]

MINIMUM WITHDRAWAL AMOUNT: [\$500.00]

MAXIMUM WITHDRAWAL PERCENTAGE: 50% In First Policy Year; 90% Thereafter

MINIMUM SPECIFIED AMOUNT: [\$25,000]

MINIMUM INCREASE AMOUNT: [\$25,000]

MINIMUM UNSCHEDULED PREMIUM PAYMENT: [\$25.00]

BASIS OF VALUES: 2001 CSO, Sex Distinct, Smoker Distinct, Age Nearest Birthday Mortality Tables

* Even if Planned Periodic Premiums are paid, this Policy may terminate prior to the Maturity Date because the current Cost of Insurance and interest rates are not guaranteed, Policy Loans and Withdrawals may be taken, and You may change your Death Benefit Option, or because of other requested changes to the Specified Amount. We will pay the Net Cash Surrender Value on the Maturity Date. If coverage continues to the Maturity Date, there may be little or no Net Cash Surrender Value payable.

** Conditions may apply. For details, see Section 6.2.3: Interest Bonus on the Fixed Account Value.

SCHEDULE OF POLICY BENEFITS (CONTINUED)

INDEX SELECTIONS:

INDEX SELECTION	INDEX	INDEX CREDITING METHOD	MINIMUM INDEX PARTICIPATION RATE ¹	MINIMUM INDEX CAP ¹
1	S&P 500®	ANNUAL POINT-to-POINT	100%	4%
2	S&P 500®	MONTHLY POINT-to-POINT	100%	1.25%
3	S&P 500®	DAILY AVERAGING	40%	N/A*
4	Uncapped S&P 500®	ANNUAL POINT-to-POINT	10%	N/A*
5	DJIASM	ANNUAL POINT-to-POINT	100%	4%
6	DJIASM	DAILY AVERAGING	40%	N/A*
7	NASDAQ-100®	ANNUAL POINT-to-POINT	100%	3%
8	S&P MidCap 400®	ANNUAL POINT-to-POINT	100%	3%
19	S&P MidCap 400®	DAILY AVERAGING	30%	N/A*
10	Russell 2000®	ANNUAL POINT-to-POINT	100%	3%
11	Russell 2000®	DAILY AVERAGING	30%	N/A*
12	EURO STOXX 50®	ANNUAL POINT-to-POINT	100%	3%
13	Multi-Index Group: S&P 500® EURO STOXX 50® Russell 2000®	MULTI-INDEX ANNUAL POINT-to-POINT Multi-Index Weight Best-Performing Index Weight: 50% Second-Best Performing Index Weight: 30% Third-Best Performing Index Weight: 20%	100%	3%

¹Guaranteed while this Policy remains in effect.

* There is no Index Cap Rate for this Index Selection.

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SCHEDULE OF POLICY BENEFITS (CONTINUED)

[THE EURO STOXX 50® INDEX

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SCHEDULE OF POLICY BENEFITS (CONTINUED)

ADDITIONAL BENEFITS PROVIDED BY ENDORSEMENT OR RIDER

DESCRIPTION OF ADDITIONAL POLICY BENEFITS	YEARS PAYABLE/ EXPIRY DATE	BENEFIT UNITS OR AMOUNT	ANNUAL PREMIUM
[PREMIUM GUARANTEE RIDER]	[01/01/2095]	[\$N/A]	[\$[NONE]]
[ACCIDENTAL DEATH BENEFIT RIDER]	01/01/2045	[\$N/A]	[\$[191.04]]
[ACCELERATED BENEFIT ENDORSEMENT]			
[CHILDREN'S TERM INSURANCE RIDER]	[01/01/2030]	[5.00 Units]	[\$[30.00]]
[WAIVER OF MONTHLY DEDUCTION RIDER]	[01/01/2035]	[N/A]	[\$[11.80]]
[CHRONIC ILLNESS ACCELERATED BENEFIT RIDER] MAXIMUM BENEFIT EACH ELECTION: THE SMALLER OF 24% OF THE DEATH BENEFIT ON INITIAL ELECTION DATE OR \$240,000 MAXIMUM ACCELERATED DEATH BENEFIT: \$1,000,000 CUMULATIVE ACCELERATED BENEFIT PERCENTAGE: [50%]	[01/01/2095]	[N/A]	[NONE]

SCHEDULE OF POLICY BENEFITS (CONTINUED)

TABLE OF SURRENDER CHARGES PER \$1,000

<u>Policy Year</u>	<u>Surrender Charge Factor</u>	<u>Policy Year</u>	<u>Surrender Charge Factor</u>
1	[\$19.00	12	[\$8.36
2	18.62	13	6.46
3	18.24	14	4.18
4	17.48	15	1.90
5	16.72	16+	0.00]
6	15.96		
7	15.20		
8	14.06		
9	12.92		
10	11.78		
11	10.26]		

CORRIDOR PERCENTAGE TABLE

<u>Policy Age</u>	<u>Corridor Percentage</u>	<u>Policy Age</u>	<u>Corridor Percentage</u>
0-40	[250%	60	[130%
41	243%	61	128%
42	236%	62	126%
43	229%	63	124%
44	222%	64	122%
45	215%	65	120%
46	209%	66	119%
47	203%	67	118%
48	197%	68	117%
49	191%	69	116%
50	185%	70	115%
51	178%	71	113%
52	171%	72	111%
53	164%	73	109%
54	157%	74	107%
55	150%	75 – 90	105%
56	146%	91	104%
57	142%	92	103%
58	138%	93	102%
59	134%]	94	101%
		95+	100%]

SCHEDULE OF POLICY BENEFITS (CONTINUED)

**TABLE OF GUARANTEED COST OF INSURANCE RATES
MAXIMUM MONTHLY COST OF INSURANCE RATES PER \$1,000 OF NET AMOUNT OF RISK**

Policy Age	MALE		FEMALE	
	Pref Plus Pref NT	Pref Tobacco	Pref Plus Pref NT	Pref Tobacco
	<u>Non Tobacco</u>	<u>Tobacco</u>	<u>Non Tobacco</u>	<u>Tobacco</u>
[35	[0.09	[0.17	[0.07	[0.13
36	0.10	0.18	0.08	0.14
37	0.10	0.19	0.09	0.15
38	0.11	0.20	0.09	0.16
39	0.11	0.21	0.09	0.17
40	0.12	0.23	0.10	0.18
41	0.13	0.25	0.11	0.19
42	0.14	0.28	0.11	0.20
43	0.16	0.31	0.12	0.22
44	0.18	0.34	0.13	0.24
45	0.19	0.38	0.14	0.26
46	0.21	0.42	0.16	0.29
47	0.23	0.46	0.17	0.32
48	0.24	0.48	0.19	0.36
49	0.26	0.50	0.21	0.40
50	0.28	0.54	0.23	0.45
51	0.30	0.58	0.26	0.50
52	0.33	0.64	0.29	0.56
53	0.36	0.71	0.32	0.62
54	0.41	0.79	0.35	0.69
55	0.46	0.88	0.39	0.76
56	0.51	0.98	0.43	0.84
57	0.57	1.08	0.48	0.92
58	0.62	1.16	0.52	0.99
59	0.68	1.26	0.57	1.08
60	0.75	1.37	0.62	1.17
61	0.83	1.51	0.67	1.27
62	0.93	1.68	0.73	1.37
63	1.05	1.86	0.79	1.48
64	1.17	2.06	0.85	1.59
65	1.30	2.25	0.93	1.71
66	1.43	2.43	1.00	1.84
67	1.56	2.61	1.09	1.99
68	1.70	2.80	1.19	2.15
69	1.85	2.99	1.30	2.32
70	2.03	3.21	1.41	2.52
71	2.23	3.46	1.55	2.74
72	2.50	3.80	1.70	2.99
73	2.78	4.15	1.86	3.26
74	3.07	4.50	2.05	3.55
75	3.40	4.90	2.25	3.85
76	3.75	5.34	2.47	4.17
77	4.17	5.85	2.71	4.53
78	4.65	6.43	2.98	4.90
79	5.22	7.11	3.28	5.32
80	5.84	7.83	3.61	5.76
81	6.55	8.65	4.06	6.39
82	7.30	9.49	4.56	7.08
83	8.11	10.37	5.07	7.76
84	9.02	11.34	5.64	8.49
85	10.04	12.50	6.28	9.24
86	11.19	13.78	6.87	9.87

87	12.47	15.18	7.76	10.87
88	13.85	16.67	8.70	11.88
89	15.33	18.25	9.71	12.91
90	16.91	19.88	10.66	13.75
91	18.42	21.38	11.14	13.93
92	20.02	22.93	12.09	14.68
93	21.73	24.57	13.53	15.91
94	23.59	26.30	15.37	17.50
95	25.57	28.26	17.70	19.97
96	27.43	30.02	19.97	22.28
97	29.46	31.92	22.37	24.66
98	31.67	33.97	22.79	24.78
99	34.10	36.18	24.20	25.97
100 +]	0.00]	0.00]	0.00]	0.00]

[The above Maximum Monthly Cost of Insurance Rates include the Substandard Rating.]

SCHEDULE OF PROTECTED DEATH BENEFIT AMOUNTS

The amounts shown in this schedule are used only in the determination of the Protected Death Benefit Account. The Protected Death Benefit Account does NOT represent an independent dollar account that can be accessed by You. The Protected Death Benefit Account is not an addition to Your Account Value, Net Cash Surrender Value or any other value described in the Policy. For details see Section 11: Protected Death Benefit.

Protected Death Benefit Interest Rate: [4.00%] Per Year For All Policy Years

Protected Death Benefit Minimum Age: [65]

Protected Death Benefit Expense Charge: [\$8] Per Month

TABLE OF PROTECTED DEATH BENEFIT PERCENTAGES:

<u>Policy Age</u>	<u>Percentage</u>
[65	[87%
66	87%
67	87%
68	87%
69	87%
70	87%
71	87%
72	87%
73	87%
74	87%
75+]	91%]

SCHEDULE OF PROTECTED DEATH BENEFIT AMOUNTS (CONTINUED)

TABLE OF GUARANTEED PROTECTED DEATH BENEFIT MONTHLY COST OF INSURANCE RATES PER \$1,000

[This policy is rated. Apply the Substandard Rating shown in the Premium Class field on the first page of the Schedule of Policy Benefits to the Monthly Cost of Insurance Rates shown below.]

Policy	MALE					FEMALE				
	[Super Pref., NT]	[Pref. NT]	[Non Tobacco]	[Pref. Tobacco]	[Standard/ Tobacco]	[Super Pref., NT]	[Pref. NT]	[Non Tobacco]	[Pref. Tobacco]	[Standard Tobacco]
[65]	[1.29]	[1.29]	[1.29]	[2.26]	[2.26]	[0.90]	[0.90]	[0.90]	[1.70]	[1.70]
66	1.42	1.42	1.42	2.44	2.44	0.98	0.98	0.98	1.83	1.83
67	1.56	1.56	1.56	2.62	2.62	1.07	1.07	1.07	1.98	1.98
68	1.70	1.70	1.70	2.81	2.81	1.16	1.16	1.16	2.14	2.14
69	1.85	1.85	1.85	3.00	3.00	1.27	1.27	1.27	2.31	2.31
70	2.03	2.03	2.03	3.22	3.22	1.39	1.39	1.39	2.51	2.51
71	2.24	2.24	2.24	3.47	3.47	1.53	1.53	1.53	2.73	2.73
72	2.51	2.51	2.51	3.82	3.82	1.68	1.68	1.68	2.98	2.98
73	2.80	2.80	2.80	4.16	4.16	1.85	1.85	1.85	3.25	3.25
74	3.10	3.10	3.10	4.51	4.51	2.03	2.03	2.03	3.55	3.55
75	3.44	3.44	3.44	4.92	4.92	2.23	2.23	2.23	3.85	3.85
76	3.78	3.78	3.78	5.33	5.33	2.44	2.44	2.44	4.15	4.15
77	4.18	4.18	4.18	5.81	5.81	2.68	2.68	2.68	4.48	4.48
78	4.65	4.65	4.65	6.38	6.38	2.93	2.93	2.93	4.84	4.84
79	5.20	5.20	5.20	7.02	7.02	3.21	3.21	3.21	5.22	5.22
80	5.80	5.80	5.80	7.70	7.70	3.51	3.51	3.51	5.63	5.63
81	6.48	6.48	6.48	8.48	8.48	3.94	3.94	3.94	6.23	6.23
82	7.18	7.18	7.18	9.25	9.25	4.42	4.42	4.42	6.89	6.89
83	7.94	7.94	7.94	10.06	10.06	4.90	4.90	4.90	7.52	7.52
84	8.78	8.78	8.78	10.94	10.94	5.42	5.42	5.42	8.19	8.19
85	9.73	9.73	9.73	12.00	12.00	6.02	6.02	6.02	8.87	8.87
86	10.78	10.78	10.78	13.16	13.16	6.54	6.54	6.54	9.42	9.42
87	11.94	11.94	11.94	14.42	14.42	7.36	7.36	7.36	10.33	10.33
88	13.18	13.18	13.18	15.75	15.75	8.22	8.22	8.22	11.24	11.24
89	14.49	14.49	14.49	17.13	17.13	9.13	9.13	9.13	12.15	12.15
90	15.87	15.87	15.87	18.55	18.55	9.95	9.95	9.95	12.86	12.86
91	17.14	17.14	17.14	19.80	19.80	10.28	10.28	10.28	12.89	12.89
92	18.47	18.47	18.47	21.07	21.07	11.06	11.06	11.06	13.46	13.46
93	19.87	19.87	19.87	22.40	22.40	12.28	12.28	12.28	14.48	14.48
94	21.36	21.36	21.36	23.77	23.77	13.87	13.87	13.87	15.81	15.81
95	22.93	22.93	22.93	25.31	25.31	15.89	15.89	15.89	17.96	17.96
96	24.49	24.49	24.49	26.77	26.77	17.92	17.92	17.92	20.02	20.02
97	26.16	26.16	26.16	28.32	28.32	20.06	20.06	20.06	22.14	22.14
98	27.97	27.97	27.97	29.97	29.97	20.27	20.27	20.27	22.07	22.07
99	29.93	29.93	29.93	31.73	31.73	21.37	21.37	21.37	22.96	22.96
100+]	0.00]	0.00]	0.00]	0.00]	0.00]	0.00]	0.00]	0.00]	0.00]	0.00]

SECTION 1: DEFINITIONS

The following are key words used in this Policy. They are important in describing both Your rights and Ours. When they are used, they are capitalized. As You read this Policy, refer back to these definitions.

Administrative Office – is Our office in Sioux Falls, SD. The address of Our Administrative Office is shown on Page 1.

Assign – means to transfer Your rights as the Owner of this Policy to another person or entity. If You transfer all of Your rights irrevocably, the Assignment is absolute. If You transfer all or some of Your rights as the Owner of this Policy as security for any of Your liabilities, with the condition that those rights be returned to You once the liability is satisfied, then the Assignment is collateral. For details see Section 3.9: Assignment.

Beneficiary – is the recipient of the Policy Proceeds at the Insured's death, as described in Section 2.1.1: Proceeds Payable and Section 3.10: Beneficiary.

Business Day – is a day on which the New York Stock Exchange is open for business.

Cash Surrender Value – is the Account Value less any Surrender Charge.

Common Event – is an incident that results in the death of two or more people.

Contingent Beneficiary – means the person(s) designated by You to receive the Policy Proceeds if the named Primary Beneficiary dies before the Insured. In the event more than one Primary Beneficiary is named, the Contingent Beneficiary will become the Beneficiary if all named Primary Beneficiaries die before the Insured. If more than one Contingent Beneficiary is named, each named Contingent Beneficiary will share equally in any benefit or rights granted by this Policy, unless You have given Us other Written Notice.

Contingent Owner – if any, will become the Owner if the named Owner dies before the Insured. In the event of joint Owners, the Contingent Owner will become the Owner if both named joint Owners die before the Insured.

Contract – is the same as Policy when referenced in any attached, Endorsement, Rider or other communications by Us.

Contract Fund, Contract Value, and Policy Fund – have the same meaning as Account Value when referenced in any attached Rider, Endorsement, or other communications by Us.

Endorsement or Rider – is a form that amends this Policy or provides additional benefits.

Endorsement or Rider Charge – means the cost of additional benefits provided by any Endorsements or Riders. The monthly Endorsement or Rider Charge is shown on the Schedule of Policy Benefits page entitled Additional Benefits Provided by Endorsement or Rider.

Fixed Account – is an account that earns interest at a declared rate of interest. The Guaranteed Interest Rate shown on the Schedule of Policy Benefits is the minimum annual interest rate We will apply to the Fixed Account at any time.

Index – is a published numerical value used to indicate the performance of a group of stocks and/or bonds. The Indices offered within this Policy are described and shown on the Schedule of Policy Benefits, or in any Endorsement or Rider attached to this Policy, as a component of the Index Selections.

Index Account Value – is the sum of the values of all Index Segments.

Index Beginning Value – is the Index Value for the first Business Day of an Index Period.

Index Cap Rate – is the maximum interest rate used in the calculation of the Annual Point-to-Point and Multi-Index Annual Point-to-Point Index Crediting Methods. The Index Cap Rate will be declared by Us for each Index Segment in advance of each Index Period. The Index Cap Rate will never be less than the Minimum Index Cap Rate, if any, shown for the Index Selection on the Schedule of Policy Benefits, or in any Endorsement or Rider attached to this Policy.

Index Credit – is the amount, if any, credited to an Index Segment. The Index Credit is calculated and added to an Index Segment only on the Index Crediting Date.

Index Crediting Date – is the first Business Day on or after the end of the Index Period.

Index Crediting Method – is the method You select to calculate the Index change. The Index Crediting Methods that are available are shown on the Schedule of Policy Benefits, or in any Endorsement or Rider attached to this Policy, as a component of the Index Selections.

Index Floor Rate – is the minimum interest rate used in the calculation of the Index Credit. The Index Floor Rate will be declared by Us for each Index Segment in advance of each Index Period. The Index Floor Rate will never be less than zero percent.

Index Group – is a group comprised of the Indices shown on the Schedule of Policy Benefits, or any attached Endorsement or Rider, for the Multi-Index Annual Point-to-Point Crediting Method. The Index Credit for an Index Selection using an Index Group will be based upon changes in the Indices within the Index Group, as described in Section 6.3.7: Interest Rate Using the Multi-Index Annual Point-to-Point Method.

Index Participation Rate – is the portion of the Index growth that will be used in the calculation of the Index Credit. The Index Participation Rate will be declared by Us for each Index Segment in advance of each Index Period. The Index Participation Rate will never be less than the Minimum Index Participation Rate shown for the Index Selection on the Schedule of Policy Benefits, or in any Endorsement or Rider attached to this Policy.

Index Period – is the period of time during which an Index Credit is calculated. The Index Period is shown on the Schedule of Policy Benefits. An Index Period begins on the date an Index Segment is created and ends on the same calendar date as it began (for example, for an Index Period of 12 months, with a beginning date of June 1, 2009, the end date will be June 1, 2010). At the end of an Index Period, a new Index Period will begin and any values in the Index Segment will remain in the same Index Segment, unless You notify Us of a transfer as described in Section 7.2: Transfers from the Index Selections. If an Index Period begins on February 29th and the Index Period is 12 consecutive months, then the end of the Index Period will be March 1st of the following year.

Index Segment – is an account that earns an Index Credit based on the Index Selection. An Index Segment is created on each date that a Net Premium or transfer is allocated to an Index Selection. For automatic recurring premiums, We reserve the right to allocate the premium to the Fixed Account or any of the Index Selections on a consistent day of the month even if that day is not a Business Day. An Index Segment ends when the value of the individual Index Segment equals zero. If an Index Segment ends before the end of the Index Period, no Index Credit will be added on the Index Crediting Date for that Index Period. This Policy may contain multiple Index Segments at one time.

Index Selection – is a combination of an Index and an Index Crediting Method. The available Index Selections are shown on the Schedule of Policy Benefits, or in an Endorsement or Rider attached to this Policy. We reserve the right to limit the number of Index Selections that can be utilized for new premiums.

Index Value – is the published closing value of the Index for each Business Day. If We need to determine the Index Value on any day that is not a Business Day, We will use the published closing value for the next Business Day following that day.

Insured – is the person whose life is covered under this Policy. The Insured is shown on the Schedule of Policy Benefits.

Irrevocable Beneficiary – is a Beneficiary named by You as irrevocable, whose written consent is necessary for You to exercise any rights specified in this Policy.

Issue Age – is the Insured's age shown on the Schedule of Policy Benefits.

Maturity Date – is the date coverage under this Policy terminates and the Policy's Net Cash Surrender Value, if any, becomes payable to You, provided this Policy is then in effect and the Insured is alive. The Maturity Date is shown on the Schedule of Policy Benefits. This date may be extended. If it is extended, the Net Cash Surrender Value will not be paid out on the Maturity Date, as described in Section 12: Maturity Date.

Maximum Premium Limits – the amount of premium that can be paid under this Policy without exceeding the guidelines under Section 7702 of the Internal Revenue Code of 1986, as amended, to qualify as life insurance. We will refund any premium as necessary for this Policy to continue to qualify as life insurance. If We accept a premium in error, We will refund it as soon as possible.

Monthly Anniversary – is the same day of the month as the Policy Date for each month this Policy is in effect.

Monthly Index Cap Rate – is the maximum monthly percentage increase in the Index Value used in the calculation of the Monthly Point-to-Point Index Crediting Method. The Monthly Index Cap Rate will be declared by Us for each Index Segment in advance of each Index Period. The Monthly Index Cap Rate will never be less than the Minimum Index Cap Rate shown for the Index Selection on the Schedule of Policy Benefits, or in any Endorsement or Rider attached to this Policy.

Monthly Index Date – is the same day of the month as the date on which the Index Segment was created. If an Index Period begins on the 29th, 30th, or 31st of a month, then the Monthly Index Date for any month where such day does not exist will be the last day of the month. All other Monthly Index Dates remain the same day of the month as the date on which the Index Segment was created. For example, if an Index Period begins on January 31, then the subsequent Monthly Index Dates will be February 28, March 31, April 30, and so on.

Net Amount At Risk – is equal to the Death Benefit less the Account Value. The Net Amount of Risk is based on the current Specified Amount. For an increase in the Specified Amount not caused by a change in the Death Benefit Option, the Net Amount at Risk is determined separately for the original Specified Amount and each increase in the Specified Amount, with the Account Value being used to offset the original Specified Amount first.

Net Cash Surrender Value – is the Cash Surrender Value less any Policy Debt.

Net Premium – is the portion of each premium paid that We will add to the Account Value. It is equal to the premium paid, minus the Premium Load.

Owner – is the person who may exercise the rights under this Policy, as described in Section 3.8.1: Owner's Rights. The Owner is shown on the Schedule of Policy Benefits.

Planned Periodic Premium – is the amount and frequency of premium payments You plan to make under this Policy and is shown on the Schedule of Policy Benefits.

Policy Age – is the Issue Age plus the number of completed Policy Years.

Policy Anniversary – (or Contract Anniversary when used in any attached Endorsement or Rider) is the same day and month as the Policy Date for each year this Policy is in effect.

Policy Date – (or Contract Date or Issue Date when used in any attached Endorsement or Rider) is the date this Policy is issued and coverage becomes effective, unless another date was agreed upon and We received Your written consent. All Monthly Deductions begin as of the Policy Date. The Policy Date is shown on the Schedule of Policy Benefits. It is the date from which Policy Anniversaries, Policy Years, and Policy Months are measured.

Policy Debt – is the total Policy Loan on this Policy on any date plus the accrued interest.

Policy Loan – is a loan against the Cash Surrender Value of this Policy that is taken by You while the Insured is living and this Policy is in effect, plus any unpaid interest that has been added to the Policy Loan on a prior Policy Anniversary, less Policy Loan repayments, as described in Section 9: Policy Loans.

Policy Months and Policy Years – (or Contract Months and Contract Years when used in any attached Endorsement or Rider) refers to the months and years that have elapsed since the Policy Date.

Premium Class – is a classification determined by the underwriting process where the history, health, and other conditions of the Insured are evaluated. The Premium Class for the Insured is shown on the Schedule of Policy Benefits.

Premium Load – is an amount that will be charged each time a premium is paid. The Premium Load is shown on the Schedule of Policy Benefits.

Primary Beneficiary – means the person(s), designated by You, who has the first right to receive the Policy Proceeds in the event of the death of the Insured. If more than one Primary Beneficiary is named, each named Beneficiary will share equally in any benefit or rights granted by this Policy, unless You have given Us other Written Notice.

Record Date – is the date this Policy is recorded on Our books as a policy that is in effect, and in no event shall it be earlier than the Policy Date.

Schedule of Policy Benefits – means the Schedule of Policy Benefits issued with this Policy on the Policy Date. It also means amendments to the Schedule of Policy Benefits for changes that may occur after the Policy Date.

Specified Amount – is an amount used to determine the Death Benefit of this Policy, as described in Section 2.2: Death Benefit. The Specified Amount is shown on the Schedule of Policy Benefits.

Surrender Value – means the same as Net Cash Surrender Value when referenced in any attached Endorsement, Rider, or other communications by Us.

Total Unreserved Account Value – is the Account Value, as described in Section 6: Account Value less any outstanding Policy Debt resulting from a Standard Policy Loan as described in Section 9.2: Policy Loan Options.

Unreserved Fixed Account Value – is the Fixed Account Value, as described in Section 6.2: Fixed Account Value less any outstanding Policy Debt resulting from a Standard Policy Loan as described in Section 9.2: Policy Loan Options.

Withdrawal – means a portion of the Net Cash Surrender Value paid to You while the Insured is living and this Policy is in effect as described in Section 6.12: Withdrawals.

Written Notice – means a written form that is satisfactory to Us and received by Us at Our Administrative Office.

SECTION 2: POLICY PROCEEDS

- 2.1 PAYMENT OF PROCEEDS** – Policy Proceeds, as used in this Policy, means the amount payable on the earliest of the:
- (a) Maturity Date;
 - (b) Surrender date of this Policy; or
 - (c) Death of the Insured.

The proceeds payable on the date of death of any other person insured by Endorsement or Rider will be as provided in the Endorsement or Rider.

- 2.1.1 PROCEEDS PAYABLE** – If the Insured dies while this Policy is in effect, We will pay the Policy Proceeds to the Beneficiary within 30 days upon receipt at Our Administrative Office of due proof of the Insured's death acceptable to Us. "Proof of death" includes, but is not limited to, a certified copy of the death certificate of the Insured, or other lawful evidence providing equivalent information.

Policy Proceeds payable at the Insured's death are equal to:

- (a) The amount of the Death Benefit as described in Section 2.2: Death Benefit; plus
- (b) The amount payable on the Insured's death as provided in an Endorsement or Rider; less
- (c) Any Policy Debt; less
- (d) Any Additional Required Premium as described in Section 4.7: Additional Required Premium.

Policy Proceeds will be paid in one lump sum, unless You or the Beneficiary requests otherwise and such request is agreed to by Us. We will pay interest from the date of the Insured's death until the date when Policy Proceeds are paid. The proceeds payable will include premiums paid for any period beyond the end of the Policy Month in which the Insured's death occurred. If proceeds are not paid within 30 days after Our receipt of proof of the Insured's death, We will pay interest on the proceeds at the rate of 8% per year.

The Policy Proceeds will be exempt from the claims of creditors and from legal process, to the extent the law permits.

If this Policy is surrendered, or is in effect on the Maturity Date, and the Maturity Date has not been extended, the Policy Proceeds payable to You will be the Net Cash Surrender Value, if any, on such date.

- 2.2 DEATH BENEFIT** – The Death Benefit Option You have chosen is shown on the Schedule of Policy Benefits.

Under the Level Death Benefit Option, the Death Benefit is the greater of the:

- (a) Specified Amount less any reduction in the Specified Amount that will occur as a result of a Withdrawal during the current Policy Month as described in Section 6.14: The Specified Amount after a Withdrawal, or
- (b) Minimum Death Benefit as described in Section 2.3: Minimum Death Benefit.

Under the Increasing Death Benefit Option, the Death Benefit is the greater of the:

- (a) Specified Amount plus the Account Value; or
- (b) Minimum Death Benefit as described in Section 2.3: Minimum Death Benefit.

- 2.2.1 LIFE INSURANCE QUALIFICATION TEST** – This test is used to ensure that this Policy qualifies for tax treatment as life insurance under federal law. The Life Insurance Qualification Test is an option that You select at the time of application. You may choose the Cash Value Accumulation Test or the Guideline Premium Test. The test You selected is shown on the Schedule of Policy Benefits and may not be changed for the life of this Policy.

- 2.3 MINIMUM DEATH BENEFIT** – The Minimum Death Benefit is equal to the Account Value multiplied by the Corridor Percentage. The Corridor Percentage is shown on the Corridor Percentage Table on the Schedule of Policy Benefits and changes on each Policy Anniversary. If You have selected the Guideline Premium Test, the Corridor Percentage depends upon the Policy Age of the Insured. If You have selected the Cash Value Accumulation Test, the Corridor Percentage depends upon the Policy Age, Sex and Premium Class.
- 2.4 INTENDED TO QUALIFY AS LIFE INSURANCE** – This coverage is intended to qualify as life insurance under the Internal Revenue Code of 1986, as amended. We reserve the right to amend this Policy so it remains qualified for treatment as life insurance. The Corridor Percentages and the Minimum Death Benefit are subject to change if required to continue to qualify this Policy as life insurance.

SECTION 3: GENERAL PROVISIONS

3.1 CONTRACT

- 3.1.1 ENTIRE CONTRACT** – The entire contract between You and Us consists of this Policy, including any attached Endorsements or Riders, any attached schedules, the attached written application for this Policy, and any attached supplemental written application(s). Each statement made in any such written application, in the absence of fraud, is deemed a representation and not a warranty. We will not use any statement made by the Insured, or on the Insured's behalf, to contest a claim under this Policy unless it is contained on a written application and attached to this Policy.

Any Endorsement or Rider attached to this Policy is a part of this Policy and is subject to the terms of this Policy, unless stated otherwise in the Endorsement or Rider.

- 3.2 CHANGES TO POLICY** – No one has the authority to change any part of this Policy or to waive any of its provisions unless the change is approved in writing by Our President, one of Our Vice Presidents or Our Secretary. We may change this Policy without Your consent to conform to state or federal laws or regulations by attaching an Endorsement or Rider to this Policy that was approved by the proper regulatory authority.

- 3.3 INCONTESTABILITY** – We cannot contest this Policy, or any Endorsement or Rider attached to it, after it has been in effect during the lifetime of the Insured for two years from the Policy Date or, if reinstated, for two years from the date of Reinstatement, except for:

- (a) Non-payment of premium;
- (b) Provisions related to benefits payable in the event of total and permanent disability or accidental death benefits; or
- (c) Fraud, when permitted by applicable law in the state where this Policy is delivered or issued for delivery.

Any change effective after the Policy Date that requires underwriting may be contested only with respect to material misstatements made on the application for that change, which becomes a part of this Policy. Any such change can only be contested for two years from its effective date during the lifetime of the Insured.

Reinstatements may only be contested for two years from the effective date of the Reinstatement during the lifetime of the Insured. Reinstatements may be contested only with respect to material misstatements made on the application for Reinstatement, which become part of this Policy.

As long as this Policy remains contestable, the Insured, Owner, Beneficiary, or next-of-kin will cooperate with the Company in any contestable investigation conducted by the Company, including, but not limited to, supplying the Company with necessary authorizations for medical and other information.

- 3.4 SUICIDE** – If the Insured commits suicide, while sane or insane, within two years from the Policy Date, Our liability is limited to an amount equal to the total premiums paid, less any Policy Debt and Withdrawal amounts. The Withdrawal amounts include the amount of the Withdrawal, Withdrawal Charges and Withdrawal Processing Fees applied at the time of any Withdrawal. We will pay this amount to the Beneficiary in one lump sum, as described in Section 6.12: Withdrawals and Section 6.13: Withdrawal Charge.

If the Insured commits suicide, while sane or insane, within two years from the effective date of any increase in the Specified Amount, but more than two years after the Policy Date, Our liability with respect to such increase is limited to the Cost of Insurance and Unit Expense Charge charged for such increase.

- 3.5 MISSTATEMENT OF AGE OR SEX** – If We learn that the age or sex of the Insured has been stated incorrectly, the Specified Amount will be changed to be that which would have been purchased by the most recent Cost of Insurance charge. Such adjustment is made by multiplying the Net Amount at Risk by the correct Cost of Insurance Rate and dividing by the incorrect Cost of Insurance Rate. Thereafter, Monthly Deductions will be based upon the correct age and sex of the Insured. This may result in the changes described in Section 5.1: Changes in the Specified Amount.

If We learn that the age or sex of the person covered under an Endorsement or Rider has been stated incorrectly, the Benefit Amount for the Endorsement or Rider, if any, will be changed to that which would have been purchased by the most recent Endorsement or Rider charge based on the covered person's correct age and sex. Thereafter, Monthly Deductions will be based upon the covered person's correct age and sex.

- 3.6 TAX IMPLICATIONS** – If this Policy is in effect at the Insured's Policy Age 100, it is recommended that You contact a tax advisor, since maintaining this Policy beyond such age may be subject to tax consequences. In addition, it is recommended that You contact a tax advisor before taking out a Policy Loan or a Withdrawal on this Policy to assess tax consequences. These recommendations are not intended as tax advice.

- 3.7 NON-PARTICIPATING** – This Policy does not share in Our profits or surplus.

3.8 OWNERSHIP AND BENEFICIARY

- 3.8.1 OWNER'S RIGHTS** – This Policy belongs to You. You have all rights granted by this Policy, including the right to change Owners and Beneficiaries, subject to the rights of any:

- (a) Assignee of record with Us;
- (b) Irrevocable Beneficiary; or
- (c) Restricted ownership.

We must receive Written Notice informing Us of any change, designation, or revocation. Once recorded, a change, designation or revocation takes effect as of the date the Written Notice was signed. However, We are not liable for payments made by Us before We record the Written Notice.

- 3.8.2 CHANGE OF OWNER OR CONTINGENT OWNER** – On the Policy Date, the Owner and any Contingent Owner are as designated on the application. You may change the Owner by absolute Assignment, as described in Section 3.9: Assignment. You may designate, change, or revoke a Contingent Owner. We must receive Written Notice informing Us of the designation, change, or revocation. Upon receipt, a designation, change, or revocation takes effect as of the date the Written Notice was signed. However, We are not liable for any payment made by Us before We record the Written Notice.

- 3.9 ASSIGNMENT** – You may Assign this Policy. We are bound by an Assignment only if We receive the original Assignment, or a certified copy, at Our Administrative Office and it is accepted and recorded by Us. We are not liable for any payment made by Us before We record the Assignment. The Assignment takes effect on the date the notice of Assignment is signed by the Owner. We take no responsibility for the validity of any Assignment.

You may revoke any Assignment prior to its effective date provided We receive Written Notice of revocation before the Assignment is recorded by Us.

An Assignment will not change or revoke the Beneficiary designation in effect at the time the Assignment is made. If an Assignment is absolute, Your rights and privileges, including any right to change the Beneficiary, vest in the assignee. If any Assignment is collateral, the collateral assignee has priority over the interest of any Beneficiary or payee.

- 3.10 BENEFICIARY** – On the Policy Date, Beneficiaries are as stated on the application. If no Beneficiaries are designated on the application, You are the Beneficiary. A Beneficiary is revocable unless otherwise stated in the Beneficiary designation. If no Primary Beneficiaries are living at the time of the Insured's death, the Policy Proceeds are payable to the Contingent Beneficiary, if any. If there are no Beneficiaries living at the time of the Insured's death, You or Your estate will receive the Policy Proceeds.

Proceeds Payable to a single surviving Beneficiary will be the entire Policy Proceeds. If there is more than one surviving Beneficiary, they will share the Policy Proceeds as stated on the application or in a Written Notice received by Us. If a named Beneficiary predeceases the Insured, that share of the Policy Proceeds will be divided among the surviving Beneficiaries in the same proportion as stated on the application or in a Written Notice. If no direction is provided by You on the application or in a Written Notice as to the division of the Policy Proceeds, the Policy Proceeds will be divided equally among the surviving Beneficiaries, as described in this Section.

- 3.10.1 CHANGE OF BENEFICIARY** – You may change a revocable Beneficiary. An Irrevocable Beneficiary can be changed if the current Irrevocable Beneficiary consents to the change. We must receive Written Notice informing Us of the change. Upon receipt, a change takes effect as of the date the Written Notice was signed by the Owner. However, We are not liable for any payment made by Us before We record the Written Notice.

- 3.10.2 BENEFICIARY DEATH IN COMMON EVENT** – If any Beneficiary dies with the Insured in a Common Event, benefits will be paid as if the Beneficiary predeceased the Insured unless it is proved otherwise to Our satisfaction.

- 3.11 RIGHT TO REQUEST THIS POLICY** – If You request a change that would cause the information on the Schedule of Policy Benefits, the application, or any supplemental application to be incorrect, We reserve the right to require this Policy be returned to Us so that the appropriate change(s) can be made.

- 3.12 EFFECTIVE DATE** – Benefits under this Policy become effective as follows:

- (a) All benefits provided on the original application are effective as stated on the original application.
- (b) Any increase in the Specified Amount or addition to coverage is effective on the Monthly Anniversary that falls on or next follows the date We approve any supplemental application. A notice will be mailed to Your last known address confirming the change and effective date of the change.
- (c) For any insurance that has been reinstated, coverage is effective upon Our approval of the application for Reinstatement and receipt of the required premium.

- 3.13 TERMINATION OF COVERAGE** – All benefits provided by this Policy will cease if:

- (a) This Policy is surrendered as described in Section 6.9: Surrender;
- (b) The Insured dies;
- (c) This Policy matures; or
- (d) This Policy reaches the end of the Grace Period without payment of the Additional Required Premium.

We reserve the right to terminate any Endorsement or Rider at the Insured's Policy Age 100 if charges for such forms are deducted from the Account Value at that time.

SECTION 4: PREMIUMS

- 4.1 PAYMENT OF PREMIUMS** – Premiums under this Policy are flexible. You select the amount and frequency of the Planned Periodic Premium for this Policy and We will change them upon Your request. We will send premium notices to You at Your last known address according to the Planned Periodic Premium You selected. A premium receipt signed by one of Our officers will be furnished upon request.

The first premium must be received by Us before this Policy takes effect. The first premium may be paid to Our authorized agent or to Us at Our Administrative Office. Each premium, other than the first, must be paid to Us at Our Administrative Office. Subject to the Minimum Unscheduled Premium Payment amount shown on the Schedule of Policy Benefits, and subject to the Maximum Premium Limits, subsequent premium payments may be made at any time while this Policy is in effect.

For automatic recurring premiums, We reserve the right to allocate premiums to any outstanding Policy Debt and the Fixed Account or any of the Index Selections on a consistent day of the month even if that day is not a Business Day.

We will not accept premiums in excess of the Maximum Premium Limits unless needed to keep this Policy in effect.

Premium is not accepted in any years following the Insured's Policy Age 100. This includes premium for any Endorsement or Rider.

- 4.1.1 PREMIUM ALLOCATION** – You may direct premiums to be allocated among the Fixed Account or any of the Index Selections that are shown on the Schedule of Policy Benefits or added by Endorsement or Rider. The allocations are stated in percentages and they must total 100%. We reserve the right to limit the number of Index Selections that can be utilized for new premiums. If an Index is discontinued, the calculation of an Index is changed substantially, or if We are unable to utilize an Index, We may substitute a similar Index. If we substitute an Index, We will submit any such substitution to the Interstate Insurance Product Regulation Commission for prior approval. We will send notification to Your last known address of any changes.

The allocation percentages that took effect on the Record Date are shown on the application. If any premium is received prior to the Record Date, the Net Premium will be allocated to the Fixed Account regardless of the allocation percentages You have specified. On the Record Date, the value in the Fixed Account will be reallocated among the Fixed Account and the Index Selections as You specified on the application.

For any premium received on or after the Record Date, if the Fixed Account Value is less than zero, all Net Premium will be allocated to the Fixed Account until the Fixed Account Value equals zero, regardless of Your premium allocation percentages currently in effect. Any remaining Net Premium will be allocated according to Your most recent premium allocation instructions among the Fixed Account or any of the Index Selections.

- 4.2 CHANGING PREMIUM ALLOCATIONS** – The allocation of Net Premium that took effect on the Record Date is shown on the application. You may change the allocation of future Net Premium at any time while this Policy is in effect. To do so, You must send Us Written Notice unless prior written authorization has been provided to Us to accept changes via telephone. The change will take effect for future Net Premium on the date We receive Written Notice. Any premium allocations must total 100%. There is no charge for changing premium allocations.

- 4.3 CONTINUATION OF INSURANCE** – Subject to the Grace Period provision, even if You stop paying premiums, this Policy will continue as long as:

- (a) The Net Cash Surrender Value is sufficient to allow Monthly Deductions; or
- (b) This Policy is within the No Lapse Guarantee Period and the No Lapse Guarantee Premium Requirement is satisfied, as described in Section 4.4: No Lapse Guarantee Period and Section 4.5: No Lapse Guarantee Premium Requirement below.

- 4.4 NO LAPSE GUARANTEE PERIOD** – The No Lapse Guarantee Period begins on the Policy Date and ends on the No Lapse Guarantee Period end date shown on the Schedule of Policy Benefits. During the No Lapse Guarantee Period, regardless of the amount of Net Cash Surrender Value, this Policy will not enter the Grace Period on any Monthly Anniversary that the No Lapse Guarantee Premium Requirement is satisfied.

During the No Lapse Guarantee Period, the Account Value may have a negative balance. We will not credit or charge interest on this negative balance. Monthly Deductions will continue to be made and will be deducted from the negative balance. At the end of the No Lapse Guarantee Period, the Net Cash Surrender Value may be insufficient to keep this Policy in effect, unless sufficient additional premium is paid. If sufficient additional premium is not paid, the Grace Period will begin, as described in Section 4.6: Grace Period.

- 4.5 NO LAPSE GUARANTEE PREMIUM REQUIREMENT** – The No Lapse Guarantee Premium Requirement is satisfied on any date if the sum of the premiums paid is greater than or equal to:

- (a) The sum of the No Lapse Guarantee Premium for each Policy Month during which this Policy is in effect, including the Grace Period, and including the current month; plus
- (b) Any Withdrawal, Withdrawal Charge, and Withdrawal Processing Fee; plus
- (c) Any Policy Debt.

The No Lapse Guarantee Premium in effect on the Policy Date is shown on the Schedule of Policy Benefits. We will adjust the No Lapse Guarantee Premium due to a policy change, such as, but not limited to, an increase or decrease in the Specified Amount, the addition or removal of an Endorsement or Rider, or a change in the Death Benefit Option. A notice will be mailed to Your last known address confirming the change, the effective date of the change, and the adjusted No Lapse Guarantee Premium.

- 4.6 GRACE PERIOD** – Before this Policy will terminate for insufficient payment of premium, a Grace Period of 61 days will be given for the payment of the Additional Required Premium. A grace notice will be mailed to Your last known address no later than 30 days prior to termination. Such grace notice will also be sent to any assignee of record. During the Grace Period, the Death Benefit will be equal to the Death Benefit in effect immediately prior to the Grace Period, less any Additional Required Premium that was due during the Grace Period. The Grace Period will begin on any Monthly Anniversary where this Policy does not meet the conditions as described in Section 4.3: Continuation of Insurance. If the Grace Period expires without payment of the Additional Required Premium, this Policy will terminate at the end of the Grace Period without value. If the Insured dies during the Grace Period, We will deduct the Additional Required Premium from the Death Benefit.

- 4.7 ADDITIONAL REQUIRED PREMIUM** – If this Policy is within the No Lapse Guarantee Period, the Additional Required Premium to keep this Policy in effect will be the lesser of the premium needed to:

- (a) Satisfy the No Lapse Guarantee Premium Requirement at the beginning of the Grace Period; or
- (b) Increase the Net Cash Surrender Value to an amount that is not negative after the Monthly Deduction is made.

If this Policy is beyond the No Lapse Guarantee Period, the Additional Required Premium will be the premium needed to increase the Net Cash Surrender Value to an amount that is not negative after the Monthly Deduction is made. As long as the Net Cash Surrender Value is not negative after the Monthly Deduction is made, this Policy will not enter the Grace Period.

- 4.8 REINSTATEMENT** – This Policy may be reinstated following the end of the Grace Period. Such Reinstatement must be made within three years of the expiration of the Grace Period. For such Reinstatement, We will require:

- (a) Written application for Reinstatement received by Us;
- (b) Evidence of insurability satisfactory to Us, which may result in the reinstated policy being in a different Premium Class;
- (c) Payment of premium sufficient to keep this Policy in effect from the beginning of the Grace Period to the date this Policy terminated, plus payment of premium that is estimated to keep this Policy in effect for two months following Reinstatement;

- (d) All money in the Index Selections be transferred to the Fixed Account, effective on the date the Grace Period expired; and
- (e) Payment or reinstatement of any Policy Debt, including interest accrued from the beginning of the Grace Period to the date of Reinstatement.

On the effective date of the Reinstatement, We will reallocate the value in the Fixed Account among the Fixed Account and the Index Selections according to Your most recent premium allocation instructions.

If the Grace Period expired during the No Lapse Guarantee Period and this Policy is reinstated, We will reinstate the No Lapse Guarantee Period. To reinstate the No Lapse Guarantee Period, the No Lapse Guarantee Premium Requirement must be satisfied at the time of Reinstatement. We will extend the No Lapse Guarantee Period by the number of months this Policy was not in effect and will provide You a notice with the new No Lapse Guarantee Period end date.

If the Grace Period expired in a Policy Year where the Surrender Charge shown on the Schedule of Policy Benefits was greater than zero and this Policy is reinstated, any remaining Surrender Charge period and Surrender Charges that existed on the date the Grace Period expired will be applied to the reinstated policy.

All other charges, including charges for any reinstated Endorsement or Rider, will continue to be deducted after Reinstatement.

Reinstatement is effective upon Our approval of the Reinstatement and receipt of the required premium. Monthly Deductions will resume on the next Monthly Anniversary.

A surrendered policy cannot be reinstated.

SECTION 5: CHANGES IN COVERAGE

5.1 CHANGES IN THE SPECIFIED AMOUNT – You may change the Specified Amount while this Policy is in effect. You must send Us Written Notice for the change. We reserve the right to limit the number of changes to one per year. We will send You a notice confirming the change and the effective date of the change. Such notice will be mailed to Your last known address.

(a) If the Specified Amount is decreased:

1. The Specified Amount may not be decreased to less than the Minimum Specified Amount shown on the Schedule of Policy Benefits;
2. The Specified Amount may not be reduced prior to the third Policy Year;
3. The Specified Amount may not be decreased to an amount that would cause the Maximum Premium Limits to be violated;
4. All decreases in the Specified Amount will decrease previous increases in reverse order before decreasing the original Specified Amount;
5. During the No Lapse Guarantee Period, the No Lapse Guarantee Premium shown on the Schedule of Policy Benefits may decrease, but the No Lapse Guarantee Period will not change;
6. The Surrender Charge Factors will be applied to the reduced Specified Amount as described in Section 6.11.1: Surrender Charges after a Change in Coverage;
7. The Unit Expense Charge will be applied to the reduced Specified Amount;
8. There may be a charge for the decrease as described in Section 5.2: Charge for a Decrease; and
9. We will not require any evidence of insurability.

(b) If the Specified Amount is increased:

1. The Specified Amount may not be increased by less than the Minimum Increase Amount shown on the Schedule of Policy Benefits;
2. The increase must be applied for on a supplemental application;
3. We will need evidence of insurability satisfactory to Us to approve the change;
4. The Surrender Charge will increase and a new set of Surrender Charge Factors and a new Surrender Charge period will apply to the increase as described in 6.11.1: Surrender Charges after a Change in Coverage;
5. During the No Lapse Guarantee Period, the No Lapse Guarantee Premium shown on the Schedule of Policy Benefits will increase, but the No Lapse Guarantee Period will not be changed;
6. A new Unit Expense Charge will apply to the amount of the increase; and
7. We reserve the right to refuse any increase in the Specified Amount when the Policy Age of the Insured is greater than the maximum Issue Age available for this Policy.

5.2 CHARGE FOR A DECREASE – Any requested decrease will be subject to a decrease charge if any Surrender Charges remain at the time of the decrease. The decrease charge will be deducted from the Account Value on the date of the decrease. If the Account Value is smaller than the decrease charge, an additional premium payment will be required to increase the Account Value to an amount that allows the decrease charge to be deducted.

When You request a decrease, You may tell Us how much of the decrease charge is to be taken from the Unreserved Fixed Account Value and the value in each Index Selection. If You do not otherwise notify Us in writing, the decrease charge will be taken from the Unreserved Fixed Account Value and each of the Index Selections in the proportions their values bear to the Total Unreserved Account Value. If there are multiple Index Segments within an Index Selection, the decrease charge will be taken from the Index Segments based on the start date of the current Index Period for that Index Segment with the values associated with the most recent dates being used first. You will not be eligible to earn any Index Credits on the amount that is taken from the Index Selections.

If there has been no prior increase, the maximum decrease charge will be the decrease amount divided by the Specified Amount prior to the decrease, multiplied by the Surrender Charge on the date of the decrease.

When a decrease is preceded by one or more increases, the maximum decrease charge, as described above, will be computed separately for the original Specified Amount and each increase in the Specified Amount,

If there is no Policy Debt at the time of the decrease, an alternate decrease charge will be calculated, and the decrease charge will equal the lesser of the total maximum decrease charge and the alternate decrease charge. The alternate decrease charge will be the decrease amount divided by the Specified Amount prior to the decrease, multiplied by the Account Value on the date of the decrease. This calculation applies regardless of whether there has been a prior increase.

If there is Policy Debt at the time of the decrease, the alternate decrease charge does not apply and the decrease charge will be equal to the maximum decrease charge.

5.3 CHANGES IN DEATH BENEFIT OPTION – You may change the Death Benefit Option while this Policy is in effect. You must send Us Written Notice for the change. We will send You a notice confirming the change and the effective date of the change. Such notice will be mailed to Your last known address. We will not allow a change if it would cause the Maximum Premium Limits to be violated.

(a) If the change is from the Level Death Benefit Option to the Increasing Death Benefit Option:

1. The Specified Amount will not change;
2. We will need evidence of insurability satisfactory to Us to approve the change;
3. During the No Lapse Guarantee Period, the No Lapse Guarantee Premium will not change; and
4. The Surrender Charge and Unit Expense Charge will not change.

However, You may request that the Specified Amount be reduced to equal the current Specified Amount minus the current Account Value. If You make this request, evidence of insurability will not be required and the provisions of Section 5.1: Changes in the Specified Amount will apply.

(b) If the change is from the Increasing Death Benefit Option to the Level Death Benefit Option:

1. The Specified Amount will be increased to equal the current Specified Amount plus the current Account Value;
2. The Surrender Charge and Surrender Charge period will not change;
3. The No Lapse Guarantee Premium shown on the Schedule of Policy Benefits may increase; and
4. We reserve the right to apply the Unit Expense Charge to the amount of the increase.

However, You may request that the Specified Amount remain constant. If You make this request, the No Lapse Guarantee Premium, Unit Expense Charge, and Surrender Charge will not change.

5.4 CHANGES IN ENDORSEMENTS OR RIDERS – An Endorsement or Rider may be added to this Policy after the Policy Date. To apply for an available Endorsement or Rider, or to remove an existing Endorsement or Rider that is eligible to be removed, You must send Us Written Notice for the change. We will send You a notice confirming the change and the effective date of the change. Such notice will be mailed to Your last known address. We will not allow a change if it would cause the Maximum Premium Limits to be violated.

(a) If an Endorsement or Rider is added:

1. The Endorsement or Rider must be applied for on a supplemental application;
2. We may require satisfactory evidence of the insurability of the person to be covered under the Endorsement or Rider to approve the change;
3. During the No Lapse Guarantee Period, the No Lapse Guarantee Premium shown on the Schedule of Policy Benefits may increase;
4. The cost, if any, of the additional benefit provided by the Endorsement or Rider will be included in future Monthly Deductions; and
5. The Surrender Charge and Unit Expense Charge will not change.

(b) If an Endorsement or Rider is removed:

1. During the No Lapse Guarantee Period, the No Lapse Guarantee Premium shown on the Schedule of Policy Benefits may decrease;
2. The cost, if any, of the additional benefit provided by the Endorsement or Rider being removed will not be included in future Monthly Deductions; and
3. The Surrender Charge and Unit Expense Charge will not change.

5.5 CHANGES IN PREMIUM CLASS – A change in the Insured's Premium Class may be requested on or after the end of the first Policy Year. The Insured must meet the eligibility requirements for a specified Premium Class. To apply for a change in Premium Class, We will require:

- (a) A written application for a Premium Class change received by Us; and
- (b) Evidence of insurability satisfactory to Us.

A Premium Class change is effective on the first Monthly Anniversary on or following Our approval of such change. We will send You a notice confirming the Premium Class change and the effective date of the change. Such notice will be mailed to Your last known address.

If the Premium Class is changed:

- (a) During the No Lapse Guarantee Period, the No Lapse Guarantee Premium shown on the Schedule of Policy Benefits may decrease, but the No Lapse Guarantee Period will not change;
- (b) The Cost of Insurance and Unit Expense Charge for future Monthly Deductions will be based on the new Premium Class; and
- (c) The Surrender Charge will not change.

SECTION 6: POLICY VALUES

6.1 ACCOUNT VALUE – The amount in the Account Value at any time is equal to the sum of the Fixed Account Value and the Index Account Value under this Policy. The Account Value on the Policy Date is any Net Premium received on or before the Policy Date, plus any interest, and is allocated between the Fixed Account and the Index Account, as described in Section 4.1.1: Premium Allocation.

6.2 FIXED ACCOUNT VALUE

6.2.1 CALCULATION OF THE FIXED ACCOUNT VALUE – The Fixed Account Value at any time is equal to:

- (a) The Fixed Account Value on the preceding Monthly Anniversary; plus
- (b) Any Net Premium or transfers allocated to the Fixed Account during the current Policy Month; minus
- (c) Any Monthly Deduction allocated to the Fixed Account at the beginning of the current Policy Month; minus
- (d) Any Withdrawals or transfers taken from the Fixed Account during the current Policy Month; minus
- (e) Any Withdrawal Charge and Withdrawal Processing Fee allocated to the Fixed Account during the current Policy Month; minus
- (f) Any charge allocated to the Fixed Account for a decrease in the Specified Amount made during the current Policy Month; plus or minus
- (g) Interest on each of the above.

If the Fixed Account Value is being calculated on a Monthly Anniversary, the Fixed Account Value will be determined prior to the Monthly Deduction being deducted.

Any deductions, charges, Withdrawals, or transfers taken from the Fixed Account Value will be deducted from values associated with the most recent premium payment or transfer allocations that remain in the Fixed Account.

6.2.2 INTEREST RATE ON FIXED ACCOUNT VALUE – The Guaranteed Interest Rate shown on the Schedule of Policy Benefits is the minimum annual interest rate We will apply to the Fixed Account Value while this Policy is in effect.

We may credit current interest rates that are greater than the Guaranteed Interest Rate at Our option based on Our expectation as to future experience. The factors We consider in setting the current interest rates may vary from time to time at Our sole discretion, and there is no assurance that any interest will be credited in the future at a rate in excess of the Guaranteed Interest Rate. We review interest rates at least monthly. Any change in the current interest rates will take effect on the date that We declare. The current interest rate for the Fixed Account will never be less than the Guaranteed Interest Rate.

The current interest rates applied to the Fixed Account Value may vary based on the date of premium payment or transfer allocation. Any portion of the Fixed Account Value that supports Policy Debt resulting from a Standard Policy Loan may be credited at a different interest rate that will not be less than the Guaranteed Interest Rate.

6.2.3 INTEREST BONUS ON THE FIXED ACCOUNT VALUE – Starting in the Policy Year for the Interest Bonus on the Fixed Account Value shown on the Schedule of Policy Benefits, and each year thereafter, if We declare a current interest rate on the Fixed Account that exceeds the Guaranteed Interest Rate, We will credit an Interest Bonus to the Unreserved Fixed Account Value. When applicable, the Interest Bonus provides a current interest rate that is greater than the interest rate We credit to other policies on this Policy form that have not been in effect long enough to receive the Interest Bonus. The Interest Bonus on the Fixed Account Value and applicable years are shown on the Schedule of Policy Benefits.

6.3 INDEX ACCOUNT VALUE

6.3.1 CALCULATION OF THE INDEX ACCOUNT VALUE – The Index Account Value is equal to the sum of all the individual Index Segments for all Index Selections. The beginning value of each individual Index Segment is equal to the amount of the Net Premium or transfer into that Index Segment. On any subsequent day, the value of each individual Index Segment equals:

- (a) The value of the Index Segment on the preceding Monthly Anniversary (or the beginning value if the Index Segment was created during the current Policy Month); minus
- (b) Any Monthly Deduction allocated to the Index Segment for the current Policy Month; plus
- (c) Any Index Credit that was added to the Index Segment during the current Policy Month; minus
- (d) Any Withdrawals or transfers taken from the Index Segment during the current Policy Month; minus
- (e) Any Withdrawal Charge and Withdrawal Processing Fee allocated to the Index Segment during the current Policy Month; minus
- (f) Any decrease charge allocated to the Index Segment for a decrease in the Specified Amount made during the current Policy Month; minus
- (g) Any amounts deducted from the Index Segment during the current Policy Month for Standard Policy Loans.

If the Index Account Value is being calculated on a Monthly Anniversary, the Index Account Value will be determined prior to the Monthly Deduction being deducted.

6.3.2 INDEX CREDIT – An Index Credit is calculated on each Index Crediting Date for the associated Index Segment and added to the Index Segment on the Index Crediting Date.

The Index Credit will equal (a) multiplied by (b), where:

- (a) is equal to the interest rate for the associated Index Crediting Method, as described in Sections 6.3.4: Interest Rate Using the Daily Averaging Method, 6.3.5: Interest Rate Using the Monthly Point-to-Point Method, 6.3.6: Interest Rate Using the Annual Point-to-Point Method, and 6.3.7: Interest Rate Using the Multi-Index Annual Point-to-Point Method.
- (b) is equal to:
 - 1. The value of the Index Segment at the beginning of the current Index Period; minus
 - 2. Withdrawals or transfers taken from the Index Segment since the beginning of the current Index Period; minus
 - 3. Any Withdrawal Charge and Withdrawal Processing Fee taken from the Index Segment since the beginning of the current Index Period; minus
 - 4. Any decrease charge allocated to the Index Segment for a decrease in the Specified Amount made since the beginning of the current Index Period; minus
 - 5. Amounts removed from the Index Segment since the beginning of the current Index Period due to Standard Policy Loans.

6.3.3 INTEREST BONUS ON THE INDEX ACCOUNT VALUE – Starting in the Policy Year for the Interest Bonus on the Index Account Value shown on the Schedule of Policy Benefits, and each year thereafter, We will add an Interest Bonus as described in Sections 6.3.4: Interest Rate Using the Daily Averaging Method, 6.3.5: Interest Rate Using the Monthly Point-to-Point Method, 6.3.6: Interest Rate Using the Annual Point-to-Point Method, and 6.3.7: Interest Rate Using the Multi-Index Annual Point-to-Point Method. The Interest Bonus provides a current Index Credit that is greater than the Index Credit We credit to other policies on this policy form that have not been in effect long enough to receive the Interest Bonus. The Interest Bonus on the Index Account Value and applicable years are shown on the Schedule of Policy Benefits.

6.3.4 INTEREST RATE USING THE DAILY AVERAGING METHOD – When the Index Crediting Method is Daily Averaging, the interest rate is equal to:

- (a) The Index Average, as defined below in Section 6.3.4.1: Calculation of the Index Average, for the current Index Period, minus the Index Beginning Value for the current Index Period; divided by
- (b) The Index Beginning Value for the current Index Period; multiplied by
- (c) The Index Participation Rate for the Index Selection; adjusted
- (d) To be no less than the Index Floor Rate for the Index Selection; plus
- (e) The Interest Bonus on the Index Account Value, if any.

6.3.4.1 CALCULATION OF THE INDEX AVERAGE – The Index Average for an Index Period equals the:

- (a) Sum of the Index Values on all Business Days which fall after the beginning of the Index Period until (and including) the next Index Crediting Date; divided by
- (b) Number of Business Days that fall after the beginning of the Index Period until (and including) the next Index Crediting Date.

6.3.5 INTEREST RATE USING THE MONTHLY POINT-TO-POINT METHOD – When the Index Crediting Method is Monthly Point-to-Point the interest rate is equal to:

- (a) The sum of the Monthly Index Returns, as defined in Section 6.3.5.1: Calculation of the Monthly Index Return, for the 12 months that are completed during the current Index Period; adjusted
- (b) To be no less than the Index Floor Rate for the Index Selection; plus
- (c) The Interest Bonus on the Index Account Value, if any.

6.3.5.1 CALCULATION OF THE MONTHLY INDEX RETURN – The Monthly Index Return is based on the percentage increase or decrease in the Index and is calculated as follows:

- (a) The Index Value for the Monthly Index Date, minus the Index Value for the preceding Monthly Index Date; divided by
- (b) The Index Value for the preceding Monthly Index Date; multiplied by
- (c) The Index Participation Rate for the Index Selection; adjusted
- (d) To be no greater than the Monthly Index Cap Rate for the Index Selection.

6.3.6 INTEREST RATE USING THE ANNUAL POINT-TO-POINT METHOD – When the Index Crediting Method is Annual Point-to-Point, the interest rate is equal to:

- (a) The Index Value as of the Index Crediting Date for the current Index Period, minus the Index Beginning Value for the current Index Period; divided by
- (b) The Index Beginning Value for the current Index Period; multiplied by
- (c) The Index Participation Rate for the Index Selection; adjusted
- (d) To be no greater than the Index Cap Rate for the Index Selection, if any, nor less than the Index Floor Rate for the Index Selection; plus
- (e) The Interest Bonus on the Index Account Value, if any.

6.3.7 INTEREST RATE USING THE MULTI-INDEX ANNUAL POINT-TO-POINT METHOD – When the Index Crediting Method is Multi-Index Annual Point-to-Point the interest rate is equal to:

- (a) The Multi-Index Change, as defined below in Section 6.3.7.1: Calculation Of Multi-Index Change; multiplied by
- (b) The Index Participation Rate for the Index Selection; adjusted
- (c) To be no greater than the Index Cap Rate for the Index Selection nor less than the Index Floor Rate for the Index Selection; plus
- (d) The Interest Bonus on the Index Account Value, if any.

6.3.7.1 CALCULATION OF MULTI-INDEX CHANGE – The Multi-Index Change for the Index Group is equal to (a) plus (b) plus (c) where:

- (a) is equal to:
 - 1. The Individual Index Change, as defined below in Section 6.3.7.2: Calculation Of Individual Index Change for the best-performing Index in the Index Group; multiplied by
 - 2. The best-performing Index Weight shown on the Schedule of Policy Benefits.
- (b) is equal to:
 - 1. The Individual Index Change, defined below in Section 6.3.7.2: Calculation Of Individual Index Change for the second-best-performing Index in the Index Group; multiplied by
 - 2. The second-best-performing Index Weight shown on the Schedule of Policy Benefits.
- (c) is equal to:
 - 1. The Individual Index Change, as defined below in Section 6.3.7.2: Calculation Of Individual Index Change for the third-best-performing Index in the Index Group; multiplied by
 - 2. The third-best-performing Index Weight shown on the Schedule of Policy Benefits.

6.3.7.2 CALCULATION OF INDIVIDUAL INDEX CHANGE – The Individual Index Change, positive or negative, for each Index in the Index Group is equal to:

- (a) The Index Value as of the Index Crediting Date for the current Index Period, minus the Index Beginning Value for the current Index Period; divided by
- (b) The Index Beginning Value for the current Index Period.

6.4 MINIMUM ACCOUNT VALUE – If the Account Value is being calculated due to any termination of this Policy (including death, surrender, or maturity), and if the Minimum Account Value is greater than the Account Value at that time, then the Minimum Account Value will be used in place of the Account Value. If, on any Monthly Anniversary, the Minimum Account Value is greater than the Account Value, then the Minimum Account Value will be used to determine if this Policy has entered the Grace Period, as stated under Section 4.6: Grace Period, and in the calculation of the Net Amount at Risk for Section 6.6: Cost of Insurance.

Periodically, the amount in the Account Value will be compared to the Minimum Account Value. The Schedule of Policy Benefits shows the date that We will make the Initial Comparison of the Minimum Account Value. The Schedule of Policy Benefits also shows the number of Policy Years that must be completed between each of the Subsequent Comparisons of the Minimum Account Value.

If the Account Value is less than the Minimum Account Value on any of these comparison dates, We will increase the Account Value so that it is at least as large as the Minimum Account Value. The increase will be added to the Fixed Account. If the Account Value is greater than the Minimum Account Value, We will not make any changes to the Account Value or the Minimum Account Value.

The Minimum Account Value at any time is equal to:

- (a) The Minimum Account Value on the preceding Monthly Anniversary; plus
- (b) Any Net Premium received during the current Policy Month; minus
- (c) The Monthly Deduction for the Minimum Account Value for the current Policy Month; minus
- (d) Any Withdrawals taken from this Policy during the current Policy Month; minus
- (e) Any Withdrawal Charge and Withdrawal Processing Fee assessed during the current Policy Month; minus
- (f) Any decrease charge for a decrease in the Specified Amount made during the current Policy Month; plus or minus
- (g) Interest on each of the above at the Guaranteed Interest Rate as shown on the Schedule of Policy Benefits.

If the Minimum Account Value is being calculated on a Monthly Anniversary, the Minimum Account Value will be determined prior to the Monthly Deduction being deducted.

The Minimum Account Value on the Policy Date, will be set equal to the value in the Account Value. The Monthly Deduction for the Minimum Account Value is calculated as described in Section 6.5: Monthly Deduction, except that the Cost of Insurance and the Expense Amount are based on the Minimum Account Value rather than the Account Value.

6.5 MONTHLY DEDUCTION – The Monthly Deduction for a Policy Month is equal to the:

- (a) Cost of Insurance for that Policy Month as described in Section 6.6: Cost of Insurance; plus
- (b) Expense Amount as described in Section 6.7: Expense Amount; plus
- (c) Endorsement or Rider Charge for that Policy Month.

If the Monthly Deduction does not exceed the Unreserved Fixed Account Value on a Monthly Anniversary, that Monthly Deduction will be deducted from the Fixed Account. If the Monthly Deduction exceeds the Unreserved Fixed Account Value, the Monthly Deduction will be deducted from the Unreserved Fixed Account and each of the Index Selections in the proportions their values bear to the Unreserved Account Value on that Monthly Anniversary. If there are multiple Index Segments within an Index Selection, such deductions will be taken from the Index Segments based on the start date of the current Index Period for that Index Segment with the values associated with the most recent dates being deducted first.

6.6 COST OF INSURANCE – The Cost of Insurance is determined on each Monthly Anniversary. It is determined separately for the original Specified Amount and each increase in the Specified Amount. The Cost of Insurance is equal to the Cost of Insurance Rate multiplied by the Net Amount at Risk, divided by 1000. The Cost of Insurance will be zero starting at Policy Age 100.

6.6.1 COST OF INSURANCE RATES – The monthly Cost of Insurance Rates will never be more than those shown on the Table of Guaranteed Cost of Insurance Rates on the Schedule of Policy Benefits. We may declare Cost of Insurance Rates that differ from those shown on the Table of Guaranteed Cost of Insurance Rates on the Schedule of Policy Benefits. Cost of Insurance Rates are based on the Issue Age, Policy Year, Sex, Specified Amount, and Premium Class of the Insured shown on the Schedule of Policy Benefits.

6.7 EXPENSE AMOUNT – The Expense Amount will never be more than the:

- (a) Policy Expense Charge shown on the Schedule of Policy Benefits; plus
- (b) Unit Expense Charge shown on the Schedule of Policy Benefits multiplied by the Specified Amount divided by 1000; plus
- (c) Percent of Account Value Charge shown on the Schedule of Policy Benefits multiplied by the difference between the Account Value and Policy Debt.

The Unit Expense Charge is determined separately for the original Specified Amount and each increase in the Specified Amount.

6.8 DECLARED RATES AND CHARGES – We may declare Cost of Insurance Rates, Policy Expense Charges, Unit Expense Charges, Premium Loads, Withdrawal Processing Fees, Interest Rates, Index Participation Rates, Index Floor Rates, and Index Cap Rates that differ from those stated on the Schedule of Policy Benefits. Changes in the Cost of Insurance Rates, Policy Expense Charges, Unit Expense Charges, Premium Loads, Withdrawal Processing Fees, Interest Rates, Index Participation Rates, Index Floor Rates, and Index Cap Rates will be based upon changes in future expectations for such elements as investment earnings (including but not limited to investment earnings on Policy Loans), mortality, persistency, and expenses. Changes in the declared Cost of Insurance Rates are based on the Issue Age, Policy Year, Sex, Specified Amount, and Premium Class of the Insured.

6.9 SURRENDER – At any time while the Insured is alive and this Policy is in effect, upon Written Notice, You may surrender this Policy for its Net Cash Surrender Value. We will pay the Net Cash Surrender Value in one lump sum. If this Policy is surrendered, coverage will terminate.

6.10 CASH SURRENDER VALUE – The Cash Surrender Value is equal to the Account Value less the Surrender Charge. All Policy Values, including the Cash Surrender Value, are at least equal to those required on the Policy Date by the state in which this Policy was delivered. A detailed statement of the cash values and reserves under this Policy has been filed with the insurance department of the state in which this Policy was delivered. The Cash Surrender Value and Paid-Up Life Insurance Benefit available under this Policy are not less than the minimum values required by or pursuant to the NAIC Universal Life Insurance Regulation, Model #585. The minimum Cash Surrender Value is based on the Basis of Values table identified on the Schedule of Policy Benefits, appropriately modified for rated or substandard Premium Classes, and the Guaranteed Interest Rate shown on the Schedule of Policy Benefits.

If a surrender occurs during the first 31 days of a Policy Year, the Net Cash Surrender Value will not be less than it was on the first day of that Policy Year, less any subsequent Policy Loans and Withdrawals.

6.11 SURRENDER CHARGE – The Surrender Charge is based on the Sex, Issue Age, and Premium Class of the Insured and varies by Policy Year. The Surrender Charge for the original Specified Amount is equal to the:

- (a) Surrender Charge Factor found in the Table of Surrender Charges on the Schedule of Policy Benefits; multiplied by the
- (b) Specified Amount divided by 1000.

As described in Section 5.1: Changes in the Specified Amount, additional Surrender Charges will apply upon an increase in the Specified Amount.

As described in Section 5.2: Charge for a Decrease, a portion of the Surrender Charge will be charged upon a decrease in the Specified Amount.

As described in Section 6.13: Withdrawal Charge, a Withdrawal Charge may be charged against the Account Value when a Withdrawal occurs.

6.11.1 SURRENDER CHARGES AFTER A CHANGE IN COVERAGE – The Surrender Charge will be computed separately for any increase, decrease, or Withdrawal as follows:

- (a) For each increase, the Surrender Charge will be equal to the Surrender Charge Factor shown on the applicable Table of Surrender Charges for the Policy Year applicable to that increase, multiplied by the amount of the increase divided by 1000. We will provide notice of the amount and duration of those charges to Your last known address.
- (b) After any decrease or Withdrawal, the remaining Surrender Charge will be computed separately for the remaining original Specified Amount and each remaining increase layer, if any. Each Surrender Charge will be equal to the Surrender Charge Factor shown on the applicable Table of Surrender Charges for the Policy Year applicable to that layer, multiplied by the remaining Specified Amount for that layer divided by 1000.

6.12 WITHDRAWALS – You may request a Withdrawal of part of the Net Cash Surrender Value while the Insured is living and this Policy is in effect. You must send Us Written Notice for the request.

The Maximum Withdrawal Percentage allowed in any one Policy Year is shown on the Schedule of Policy Benefits. This percentage is based on the Net Cash Surrender Value at the time of the Withdrawal. Withdrawals in excess of this amount will not be allowed. Any request for a Withdrawal must be at least the Minimum Withdrawal Amount shown on the Schedule of Policy Benefits. We reserve the right to limit the number of Withdrawals to one in the first Policy Year.

The total amount deducted from the Account Value upon a Withdrawal will be:

- (a) The amount of the Withdrawal requested; plus
- (b) The Withdrawal Charge, if any; plus
- (c) Any applicable Withdrawal Processing Fee.

There is no Withdrawal Processing Fee for the first Withdrawal made in a Policy Year. There is a Withdrawal Processing Fee for each subsequent Withdrawal made in that Policy Year. The Withdrawal Processing Fee is shown on the Schedule of Policy Benefits.

A Withdrawal will not be allowed if it would result in the Specified Amount being less than the Minimum Specified Amount shown on the Schedule of Policy Benefits, or if it would cause the Maximum Premium Limits to be violated.

When You make a Withdrawal, You may tell Us how much of the total amount of the Withdrawal is to be taken from the Unreserved Fixed Account Value and the value in each Index Selection. If You do not otherwise notify Us in writing, the amount will be taken from the Unreserved Fixed Account Value and each of the Index Selections in the proportions their values bear to the Total Unreserved Account Value. If there are multiple Index Segments within an Index Selection, the amount will be taken from the Index Segments based on the start date of the current Index Period for that Index Segment with the values associated with the most recent dates being used first. You will not be eligible to earn any Index Credits on the amount that is taken from the Index Selections.

6.13 WITHDRAWAL CHARGE – If a requested Withdrawal results in a reduction of the Specified Amount while the Level Death Benefit Option is in effect, the Withdrawal will be subject to a Withdrawal Charge if any Surrender Charges remain at the time of the Withdrawal.

If there has been no prior increase, the Withdrawal Charge will be the Withdrawal amount divided by the Specified Amount prior to the Withdrawal, multiplied by the Surrender Charge on the date of the Withdrawal.

When a Withdrawal is preceded by one or more increases, the Withdrawal Charge, as described above, will be computed separately for the original Specified Amount and each increase in the Specified Amount. For details on the remaining Surrender Charges after a Withdrawal, see Section 6.11.1: Surrender Charges after a Change in Coverage.

- 6.14 THE SPECIFIED AMOUNT AFTER A WITHDRAWAL** – If the Level Death Benefit Option is in effect at the time of the Withdrawal, the amount of the Withdrawal will be deducted from the Specified Amount on the Monthly Anniversary that is on or next following the date of the Withdrawal. However, the Specified Amount will not be reduced if it is already less than the Minimum Death Benefit described in Section 2.3: Minimum Death Benefit, as determined from the Account Value minus the requested Withdrawal amount.

The amount of the Withdrawal will be deducted first from any past increases in reverse order of the increases, and then from the original Specified Amount.

If a requested Withdrawal results in a decrease of the Specified Amount, there will be a charge for the Withdrawal as described in Section 6.13: Withdrawal Charge. The Unit Expense Charge and Surrender Charge Factors will be applied to the reduced Specified Amount. The No Lapse Guarantee Premium may decrease.

- 6.15 OUR RIGHT TO DEFER SURRENDER AND WITHDRAWALS** – We reserve the right to defer payment for up to six months after We receive Your request. If payment is deferred, We will pay interest from the date of Surrender or Withdrawal at an annual rate of interest that We decide, but not less than the rate required by the laws of the state in which this Policy is delivered.

- 6.16 PAID-UP LIFE INSURANCE BENEFIT** – At any time before Policy Age 100, You have the option to apply all or a portion of the Net Cash Surrender Value to obtain an amount of guaranteed paid-up life insurance. The amount of the guaranteed paid-up life insurance is computed based on the Guaranteed Interest Rate and the Basis of Values table shown on the Schedule of Policy Benefits.

Any paid-up life insurance purchased in excess of the Death Benefit then payable may be subject to evidence of insurability satisfactory to Us.

If You surrender a paid-up life insurance benefit during the first 31 days of a Policy Year, the Net Cash Surrender Value of the paid-up life insurance benefit will not be less than it was on the first day of that Policy Year, less any subsequent Policy Loans and Withdrawals.

SECTION 7: TRANSFER OF VALUES

- 7.1 TRANSFERS FROM THE FIXED ACCOUNT** – You may transfer money from the Fixed Account at any time by sending Us Written Notice or by telephone authorization. In order for Us to accept telephone authorizations, We must have written authorization from You. Transfers from the Fixed Account will occur on the first Business Day on or after the date We receive Written Notice or authorized telephone instructions from You requesting the transfers.
- 7.2 TRANSFERS FROM THE INDEX SELECTIONS** – You may transfer money from the Index Selections by sending Us Written Notice or by telephone authorization. In order for Us to accept telephone authorizations, We must have written authorization from You. Transfers from the Index Selections will occur at the end of the Index Period for each Index Segment within the Index Selection. Your Written Notice or telephone instructions must be received by Us at least 10 Business Days prior to the end of the Index Period in order for Us to transfer the money at the end of the current Index Period.

SECTION 8: ANNUAL REPORT OF POLICY STATUS

We will send an annual report to Your last known address, at no charge, which gives a summary of this Policy's status as of the beginning and end of the Policy Year and shall provide current information that will be no more than four months prior to the date of mailing. This report will give information on the Death Benefit of this Policy and the Account Value at the beginning and at the end of the current report period. The report will also provide the Net Cash Surrender Value, premium payments, Monthly Deductions, interest credits, Withdrawal amounts, Withdrawal Charges, and outstanding Policy Debt as of the end of the current report period.

In addition to an annual report, at Your request and after this Policy has been in effect for one year or more, We will prepare an illustration of current and future benefits and values based on guaranteed and current assumptions. After the first illustration in each Policy Year, We will not charge more than \$25 for each additional illustration.

SECTION 9: POLICY LOANS

- 9.1 POLICY LOAN VALUE** – The Policy Loan Value is the amount available for loan on any date. A Policy Loan is available any time this Policy has a positive Policy Loan Value as described below:

For Variable Interest Policy Loans, the maximum Policy Loan Value is equal to:

- (a) The Net Cash Surrender Value; less
- (b) The sum of the estimated Monthly Deductions for three months; less
- (c) Three months' interest on any existing Policy Loan and on the new Policy Loan, estimated using the current Variable Interest Policy Loan Interest Rate.

For Standard Policy Loans, the maximum Policy Loan Value is equal to:

- (a) The Net Cash Surrender Value; less
- (b) The sum of the estimated Monthly Deductions for three months; less
- (c) Three months' interest on any existing Policy Loan and on the new Policy Loan. For this calculation, the interest rate will be equal to the current Standard Policy Loan Interest Rate minus the interest rate We credit on the loaned portion of the Fixed Account Value.

- 9.2 POLICY LOAN OPTIONS** – You may choose a Variable Interest Policy Loan or a Standard Policy Loan (subject to availability as described below) at the time You request a Policy Loan. However, if this Policy already has existing Policy Debt at the time of Your request, the new Policy Loan must have the same Policy Loan Option as the existing Policy Debt. If You do not specify a Policy Loan type and do not currently have Policy Debt, we will assume that You are requesting a Standard Policy Loan.

- 9.2.1 VARIABLE INTEREST POLICY LOAN REQUIREMENTS** – Starting in the Initial Policy Year for Variable Interest Policy Loans shown on the Schedule of Policy Benefits, You may borrow all or part of the Policy Loan Value as a Variable Interest Policy Loan if the following conditions are met:

- (a) This Policy has a positive Policy Loan Value;
- (b) The Insured is living;
- (c) This Policy is in effect;
- (d) You send Us Written Notice; and
- (e) You Assign this Policy to Us as sole security for the Policy Loan.

We reserve the right to require this Policy accompany Your Written Notice.

When You take a Variable Interest Policy Loan, the loaned portion of the Account Value will continue to earn any applicable Fixed Account interest and any applicable Index Credits on the Index Segments, including any applicable Interest Bonus.

9.2.1.1 VARIABLE INTEREST POLICY LOAN INTEREST RATE – We will charge interest on any Variable Interest Policy Loan at a rate that does not exceed the greater of the following:

- (a) The Published Monthly Average, as defined below, for the calendar month ending two months prior to the date the rate is determined; or
- (b) The Guaranteed Interest Rate as shown on the Schedule of Policy Benefits, plus 1% per annum.

In no case will the interest rate for a Variable Interest Policy Loan exceed the Maximum Variable Interest Policy Loan Interest Rate shown on the Schedule of Policy Benefits.

For purposes of this Policy, the Published Monthly Average is defined as follows:

- (a) Moody's Corporate Bond Yield Average – Monthly Average Corporates as published by Moody's Investors Services, Inc., or any successor thereto; or
- (b) In the event that the Moody's Corporate Bond Yield Average – Monthly Average Corporates is no longer published, a substantially similar average established by the Insurance Commissioner of the state in which this Policy was delivered.

Interest is due at the end of each Policy Year. If interest is not paid when due, it will be added to the Policy Loan and bear interest at the same rate as the rest of the Policy Loan.

9.2.1.2 CHANGES TO VARIABLE INTEREST POLICY LOAN INTEREST RATE -- We will determine the Variable Interest Policy Loan Interest Rate as of March 31st, June 30th, September 30th and December 31st of each calendar year as described in Section 9.2.1.1: Variable Interest Policy Loan Interest Rate. We may change the Variable Interest Policy Loan Interest Rate for this Policy once a year on the Policy Anniversary. We will send a notice to You at Your last known address of the Variable Interest Policy Loan Interest Rate at the time a Variable Interest Policy Loan is taken.

The Variable Interest Policy Loan Interest Rate may be increased whenever such increase would increase the rate by 0.5% or more per annum. The Variable Interest Policy Loan Interest Rate will be reduced whenever such reduction would decrease the rate by 0.5% or more per annum. Any change in the Variable Interest Policy Loan Interest Rate will apply to any existing Policy Debt and new Policy Loans.

We will send a notice to You at Your last known address each time the Variable Interest Policy Loan Interest Rate increases while any Policy Debt exists on this Policy with a Variable Interest Policy Loan Interest Rate. This notice will be sent at least 30 days prior to the effective date of the increase.

9.2.2 STANDARD POLICY LOAN REQUIREMENTS – Starting in the Initial Policy Year for Standard Policy Loans shown on the Schedule of Policy Benefits, You may borrow all or part of the Policy Loan Value as a Standard Policy Loan if the following conditions are met:

- (a) This Policy has a positive Policy Loan Value;
- (b) The Insured is living;
- (c) This Policy is in effect;
- (d) You send Us a Written Notice; and
- (e) You Assign this Policy to Us as sole security for the Policy Loan.

We reserve the right to require this Policy accompany Your Written Notice.

When You take a Standard Policy Loan, You may tell Us how much of the requested Policy Loan is to be allocated to the Unreserved Fixed Account and the value in each Index Selection. If You do not otherwise notify Us in writing, We will allocate the requested Policy Loan to the Unreserved Fixed Account Value. If the requested Policy Loan exceeds the Unreserved Fixed Account Value, such excess will be allocated to the Index Account Value. Any Policy Loan amount allocated to the Index Account Value will be taken from each of the Index Selections in the proportions it bears to the Index Account Value. If there are multiple Index Segments within an Index Selection, the Policy Loan will be taken from the Index Segments based on the start date of the current Index Period for each Index Segment, with the values associated with the most recent dates being used first. Any Policy Loan amount allocated to an Index Selection will be transferred to the Fixed Account on the date of the Policy Loan.

If, on any Policy Anniversary, the Fixed Account Value is less than the outstanding Policy Debt resulting from a Standard Policy Loan, a transfer from the Index Account Value to the Fixed Account will occur. The transfer amount will be equal to the outstanding Policy Debt less the Fixed Account Value. This transfer will be taken from each of the Index Selections in the proportions it bears to the Index Account Value. If there are multiple Index Segments within an Index Selection, the amount will be taken from the Index Segments based on the start date of the current Index Period for each Index Segment, with the values associated with the most recent dates being used first.

You will not be eligible to earn any Index Credits on the amount that is transferred from the Index Selection(s) as a result of a Standard Policy Loan.

The portion of the Account Value that supports Policy Debt resulting from a Standard Policy Loan will be kept as a part of the Fixed Account where it will earn interest at the annual effective rate We declare for loaned amounts. This portion of the Fixed Account will not be eligible for any Interest Bonus. The Guaranteed Interest Rate for the Fixed Account is shown on the Schedule of Policy Benefits.

- 9.2.2.1 STANDARD POLICY LOAN INTEREST RATE** – We will not charge more than the Maximum Standard Policy Loan Interest Rate shown on the Schedule of Policy Benefits on any Standard Policy Loan. However, a lower rate may be charged. If the interest rate is lowered, it can be increased later. Any increase or decrease will occur no more than once a year. Any increase in the interest rate will be limited to a maximum of 1% a year. You will be given a notice sent to Your last known address of any such increase at least 30 days before the effective date of the increase.

Interest is due at the end of each Policy Year. If interest is not paid when due, it will be added to the Policy Loan and bear interest at the same rate as the rest of the Policy Loan. On any Policy Anniversary, a transfer from the Index Account Value to the Fixed Account may be necessary to cover any unpaid Standard Policy Loan interest.

- 9.2.2.2 NET ZERO COST POLICY LOANS** – Starting in the Initial Policy Year For Net Zero Cost Policy Loans shown on the Schedule of Policy Benefits, We guarantee that any new or existing Standard Policy Loan will be a Net Zero Cost Policy Loan from that time forward.

We guarantee that the Policy Loan Interest Rate We charge on Net Zero Cost Policy Loans for Standard Policy Loans will be the Guaranteed Interest Rate shown on the Schedule of Policy Benefits, unless a higher rate is required by the Internal Revenue Service. If the Internal Revenue Service requires a higher interest rate, We will charge the minimum interest rate allowed.

- 9.3 POLICY LOAN AND REPAYMENT** – We have the right to postpone making a Policy Loan for up to six months from the time We receive Your request. However, We will not postpone a Policy Loan if it will be used to pay premiums on other policies issued by Us.

All or part of any Policy Debt may be paid back at any time while this Policy is in effect.

If any payment is received that is not specified as either a premium payment or a Policy Debt repayment, it will be treated as a Policy Debt repayment to the extent there is Policy Debt outstanding.

If the Insured dies while Policy Debt is outstanding, the amount of the Policy Debt will be deducted from the Policy Proceeds.

- 9.4 EXCESS POLICY DEBT** – If the Policy Debt grows to be equal to or greater than the Cash Surrender Value, this Policy will enter the Grace Period, unless this Policy meets the conditions in Section 4.3: Continuation of Insurance.

SECTION 10: OVERLOAN PROTECTION BENEFIT

We guarantee that during the Overloan Protection Period described in Section 10.5: Overloan Protection Period, this Policy will remain in effect until the Insured's death provided: (1) this Policy is not terminated due to surrender; and (2) You do not take any new Policy Loans or Withdrawals during the Overloan Protection Period. The election of the Overloan Protection Benefit may reduce the Specified Amount as described in Section 10.4: Overloan Protection Effective Date. The Overloan Protection Benefit is not available if the Protected Death Benefit described in Section 11: Protected Death Benefit is in effect.

10.1 OVERLOAN PROTECTION AVAILABILITY – The Overloan Protection Benefit is available provided the following conditions are met at the time You exercise this benefit:

- (a) This Policy has been in effect for at least 15 Policy Years;
- (b) The Insured's Policy Age is at least age 65;
- (c) You have made Withdrawals such that the premiums paid, as defined by Section 7702 of the Internal Revenue Code of 1986, as amended, is reduced to zero; and
- (d) Policy Debt does not exceed the Overloan Election Amount as described in Section 10.2: Overloan Election Amount.

The Overloan Protection Benefit is not available if this Policy is a modified endowment contract.

10.2 OVERLOAN ELECTION AMOUNT – The Overloan Election Amount is defined as follows:

- (a) 89% of the Account Value for Policy Ages that are greater than or equal to age 65 but less than or equal to age 74; or
- (b) 93% of the Account Value for Policy Ages that are greater than or equal to age 75.

10.3 OVERLOAN PROTECTION ELECTION – You may exercise the Overloan Protection Benefit while You meet the Overloan Protection Availability conditions by sending Us Written Notice. When the conditions outlined in Section 10.1: Overloan Protection Availability are satisfied and the Policy Debt is greater than or equal to 87% of the Account Value, a notice will be sent to Your last known address at least once each Policy Year to notify You of the availability of this benefit. If You decide to exercise the Overloan Protection Benefit, You must send Us Written Notice within 30 days of the date We mail the most recent notice. However, if You choose to take any new Policy Loans or Withdrawals that cause the Policy Debt to exceed the Overloan Election Amount during that 30-day period, the Overloan Protection Benefit will not be available.

10.4 OVERLOAN PROTECTION EFFECTIVE DATE – The Overloan Protection Effective Date will be the Monthly Anniversary on or next following the date We receive Your Written Notice.

The entire amount of the Account Value must be allocated to the Fixed Account on and after the Overloan Protection Effective Date. If You have any portion of the Account Value in other accounts on the Overloan Protection Effective Date, We will transfer it to the Fixed Account on that date. You will not be eligible to earn any Index Credits on any amount that is taken from the Index Account Value.

On the Overloan Protection Effective Date, the following changes may occur:

- (a) The Death Benefit Option will be changed to the Level Death Benefit Option, and the Death Benefit will be subject to the Overloan Protection Minimum Death Benefit provision as described in Section 10.6: Overloan Protection Minimum Death Benefit.
- (b) If the Policy Debt does not exceed the Specified Amount as of the Overloan Protection Effective Date, the Specified Amount will be decreased to equal the Account Value as of the Overloan Protection Effective Date. The provisions in Section 5.1: Changes in the Specified Amount will apply, except for items 5.1 (a) 1 and 5.1 (a) 8. There will not be a decrease charge applied for a decrease in the Specified Amount when this occurs. A notice will be sent to Your last known address to reflect the new Specified Amount.
- (c) All Endorsements and Riders will terminate.
- (d) Any outstanding Variable Interest Policy Loans will be converted to a Standard Policy Loan with no further access to Variable Interest Policy Loans.

10.5 OVERLOAN PROTECTION PERIOD – The Overloan Protection Period starts on the Overloan Protection Effective Date and ends on the earliest of:

- (a) The Insured's death;
- (b) Surrender of this Policy; or
- (c) The date any new Policy Loans or Withdrawals are taken.

During the Overloan Protection Period:

- (a) We guarantee this Policy will remain in effect until the Insured's death, provided this Policy is not terminated due to surrender and no new Policy Loans or Withdrawals are taken after the Overloan Protection Effective Date;
- (b) The Excess Policy Debt provision as described in Section 9.4: Excess Policy Debt will be suspended; and
- (c) Monthly Deductions will continue to be taken;
- (d) We will not allow any:
 - 1. Premium payments;
 - 2. Transfers to the Indexed Account;
 - 3. Changes in the Specified Amount; or
 - 4. Death Benefit Option changes.

All or part of any Policy Debt may be paid back at any time while this Policy is in effect. Interest charged on Policy Debt will continue to accrue during the Overloan Protection Period.

10.6 OVERLOAN PROTECTION MINIMUM DEATH BENEFIT – During the Overloan Protection Period, the amount of the Death Benefit will be determined exclusively by the Level Death Benefit Option and will be equal to the greatest of the following amounts at any point in time:

- (a) The Specified Amount;
- (b) 100% of the Account Value; or
- (c) The Minimum Death Benefit necessary for this Policy to continue its qualification as a life insurance contract for federal tax purposes as described in Section 2.3: Minimum Death Benefit.

In some circumstances, electing the Overloan Protection Benefit may cause this Policy to become a modified endowment contract as defined by Section 7702A of the Internal Revenue Code of 1986, as amended. **You should consult a tax advisor prior to electing the Overloan Protection Benefit.**

SECTION 11: PROTECTED DEATH BENEFIT

During the Protected Death Benefit Period, We guarantee this Policy will remain in effect and that the Death Benefit, less any Policy Debt at the Insured's death, shall at least be equal to the Protected Death Benefit Amount provided the following conditions are met:

- (a) The Protected Death Benefit will be in effect as long as the Protected Death Benefit period has not ended;
- (b) You have elected the Protected Death Benefit; and
- (c) You do not take any new Policy Loans that exceed the Protected Death Benefit Distributable Account.

During the Protected Death Benefit Period, this guarantee applies at the Insured's death even if the Net Cash Surrender Value is insufficient to pay the Monthly Deductions under this Policy. This benefit does not guarantee that other Endorsements and Riders that are attached to this Policy will remain in effect. If the Protected Death Benefit Distributable Account becomes less than zero, We will make the following changes to this Policy and send a notice to Your last known address to inform You of these changes:

- (a) We will terminate any Endorsements or Riders that deduct Endorsement or Rider Charges or other fees from the Account Value; and
- (b) We will reduce the Specified Amount to equal the Protected Death Benefit Amount.

- 11.1 PROTECTED DEATH BENEFIT ACCOUNT** – The Protected Death Benefit Account is used to determine if the Protected Death Benefit is in effect, and it dictates the amount of the Account Value that is required to be allocated to the Fixed Account. The Protected Death Benefit Account will remain positive as long as You do not take any new Policy Loans or Withdrawals in excess of the Protected Death Benefit Distributable Account. The Protected Death Benefit Account does not represent an independent dollar amount that can be accessed by You. The Protected Death Benefit Account is not an addition to the Account Value, Cash Surrender Value or any other Account described in this Policy.

The Protected Death Benefit Account at any time is equal to:

- (a) The Protected Death Benefit Account on the preceding Monthly Anniversary; minus
- (b) Any Protected Death Benefit Cost of Insurance at the beginning of the current Policy Month; minus
- (c) The Protected Death Benefit Expense Charge at the beginning of the month; minus
- (d) Any Withdrawals of values in excess of the Protected Death Benefit Distributable Account; plus or minus
- (e) Interest at the Protected Death Benefit Interest Rate on each of the above.

The Protected Death Benefit Interest Rate and Protected Death Benefit Expense Charge are shown on the Schedule of Protected Death Benefit Amounts.

- 11.2 INITIAL PROTECTED DEATH BENEFIT ACCOUNT** – The Initial Protected Death Benefit Account is based upon the Protected Death Benefit Amount that You choose, and the Policy Age, Sex and Premium Class of the Insured. At the time You elect the Protected Death Benefit, We will send a notice of the value of this Account to Your last known address.

- 11.3 PROTECTED DEATH BENEFIT ELECTION** – You may elect the Protected Death Benefit by sending Us Written Notice on or after the date, and the following conditions are met:

- (a) This Policy has been in effect for at least 15 Policy Years;
- (b) The Insured's Policy Age is equal to or greater than the Protected Death Benefit Minimum Age shown on the Schedule of Protected Death Benefit Amounts; and
- (c) the Death Benefit Option is the Level Death Benefit Option

Your Written Notice must include the Protected Death Benefit Amount that You choose to elect. The Protected Death Benefit Amount that You elect cannot be greater than the Maximum Protected Death Benefit Amount nor less than the Minimum Protected Death Benefit Amount defined below.

Within 60 days after the first Monthly Anniversary on which You are eligible to elect the Protected Death Benefit, a notice will be sent to Your last known address informing You of Your right to elect the Protected Death Benefit.

Within 90 days after the date We receive Your Written Notice electing the Protected Death Benefit, a notice will be sent to Your last known address. This notice will provide You with the following:

- (a) The Protected Death Benefit Amount You have elected;
- (b) The Initial Protected Death Benefit Account; and
- (c) The Protected Death Benefit Effective Date.

Once the Protected Death Benefit is elected, an amount equal to the Protected Death Benefit Account must be allocated to the Fixed Account on and after the Protected Death Benefit Effective Date. If, on any Policy Anniversary, the Unreserved Fixed Account Value is less than the Protected Death Benefit Account, we will transfer the necessary amount from the Index Account Value to the Fixed Account so that the Unreserved Fixed Account Value is at least equal to the Protected Death Benefit Account. You may tell Us how much of the Protected Death Benefit Account Value amount is to be taken from the value in each Index Selection. If You do not otherwise notify Us in writing, any amount taken from the Index Account Value will be taken from each of the Index Selections in the proportions it bears to the Index Account Value. If there are multiple Index Segments within an Index Selection, the amount will be taken from the Index Segments based on the start date of the current Index Period for each Index Segment, with the values associated with the most recent dates being used first.

You will not be eligible to earn any Index Credits on the amount that is transferred from the Index Selection(s) as a result of a need to increase the Unreserved Fixed Account Value to be equal to the Protected Death Benefit Account.

The Protected Death Benefit CANNOT be elected if:

- (a) the Overloan Protection Benefit, as described in Section 10: Overloan Protection Benefit, is in effect;
- (b) the ratio of the Policy Debt to the Account Value is greater than the Protected Death Benefit Percentage;
- (c) the Policy Debt exceeds the Protected Death Benefit Distributable Account. However, You may make a loan repayment such that the Policy Debt no longer exceeds the Protected Death Benefit Distributable Account; or
- (d) the Death Benefit Option is the Increasing Death Benefit Option. To elect this benefit, the Death Benefit Option must be changed to the Level Death Benefit Option.

In some circumstances, electing the Protected Death Benefit may cause this Policy to become a modified endowment contract as defined by Section 7702A, of the Internal Revenue Code of 1986, as amended. **You should consult a tax advisor prior to electing the Protected Death Benefit.**

- 11.4 MAXIMUM PROTECTED DEATH BENEFIT AMOUNT** – The Maximum Protected Death Benefit Amount is determined by the Net Cash Surrender Value at the time of election. The amount depends on the Protected Death Benefit Percentage and the Policy Age, Sex, and Premium Class of the Insured. The Maximum Protected Death Benefit Amount can be no larger than the Specified Amount of insurance at the time of election. We will provide the available Maximum Protected Death Benefit Amount at Your request.
- 11.5 MINIMUM PROTECTED DEATH BENEFIT AMOUNT** – The Minimum Protected Death Benefit Amount is \$25,000.
- 11.6 PROTECTED DEATH BENEFIT EFFECTIVE DATE** – The Protected Death Benefit Effective Date will be the first Monthly Anniversary on or following the date We receive Your completed Written Notice.
- 11.7 PROTECTED DEATH BENEFIT INTEREST RATE** – The effective annual Protected Death Benefit Interest Rate is guaranteed in all years and is shown on the Schedule of Protected Death Benefit Amounts.
- 11.8 PROTECTED DEATH BENEFIT COST OF INSURANCE RATES** – The monthly Protected Death Benefit Cost of Insurance Rates in a Premium Class other than rated will never be more than those shown on the Table of Guaranteed Protected Death Benefit Monthly Cost of Insurance Rates on the Schedule of Protected Death Benefit Amounts. The Protected Death Benefit Cost of Insurance Rates are based on Policy Age, Sex, and Premium Class of the Insured shown on the Schedule of Policy Benefits. The monthly Protected Death Benefit Cost of Insurance Rates are guaranteed in all years.
- 11.9 PROTECTED DEATH BENEFIT COST OF INSURANCE** – The Protected Death Benefit Cost of Insurance is determined on each Monthly Anniversary. It is equal to (a) multiplied by the difference between (b) and (c), divided by 1000 where:
 - (a) Is the Monthly Protected Death Benefit Cost of Insurance Rate;
 - (b) Is the Protected Death Benefit Amount; and
 - (c) Is the Protected Death Benefit Account.
- 11.10 PROTECTED DEATH BENEFIT AMOUNT** – The Protected Death Benefit Amount provided as of the Protected Death Benefit Effective Date is selected by You, but must be within the limits outlined in Section 11.3: Protected Death Benefit Election.

The Protected Death Benefit Amount after the Protected Death Benefit Effective Date may only be adjusted by Withdrawals. Whenever a change is made, a notice is sent to Your last known address to inform You of the adjustment and provide You with the new Protected Death Benefit Amount.

11.11 PROTECTED DEATH BENEFIT PERCENTAGE – The Protected Death Benefit Percentage is shown on the Table of Protected Death Benefit Percentages on the Schedule of Protected Death Benefit Amounts. This percentage varies by the Policy Age.

11.12 PROTECTED DEATH BENEFIT DISTRIBUTABLE ACCOUNT – The Protected Death Benefit Distributable Account is equal to 97% of the result of (a) less (b), where:

(a) Is the Account Value; and

(b) Is the greater of 1 and 2, where:

1. Is (100% minus the Protected Death Benefit Percentage) multiplied by the Account Value; and
2. Is the Protected Death Benefit Account.

11.13 PROTECTED DEATH BENEFIT WITHDRAWAL AMOUNT – The Protected Death Benefit Withdrawal Amount is equal to the Protected Death Benefit Distributable Account, less the Policy Debt.

If a Withdrawal does not exceed the Protected Death Benefit Withdrawal Amount, it is not deducted from the Protected Death Benefit Account. If a Withdrawal is in excess of the Protected Death Benefit Withdrawal Amount, the amount of the Withdrawal in excess of the Protected Death Benefit Withdrawal Amount will be deducted from the Protected Death Benefit Account. On any date a Withdrawal is taken from the Protected Death Benefit Account, the Protected Death Benefit Amount will be reduced by:

(a) The Protected Death Benefit Amount in effect at the end of the previous day; multiplied by

(b) The amount withdrawn from the Protected Death Benefit Account; divided by

(c) The Protected Death Benefit Account on the date of the Withdrawal before deducting the amount of the Withdrawal.

A Withdrawal will not be allowed if it could result in the Protected Death Benefit Amount being less than the Minimum Protected Death Benefit Amount, or if it would cause the Maximum Premium Limits to be violated.

11.14 IMPACT OF POLICY LOANS ON PROTECTED DEATH BENEFIT – If You take a new Policy Loan that causes the Policy Debt to exceed the Protected Death Benefit Distributable Account, this will result in termination of the Protected Death Benefit. If the Policy Debt is exceeding the Protected Death Benefit Distributable Account, and You take a new Policy Loan, this will result in termination of the Protected Death Benefit. Prior to obtaining a new Policy Loan that causes the termination of the Protected Death Benefit, We will require that You sign a disclosure form that states You are aware that this will occur.

All or part of any Policy Debt may be paid back at any time while this Policy is in effect. Interest charged on Policy Debt will continue to accrue during the Protected Death Benefit Period.

In some circumstances, electing the Protected Death Benefit may cause this Policy to become a modified endowment contract as defined by Section 7702A, of the Internal Revenue Code of 1986, as amended.

You should consult a tax advisor prior to electing the Protected Death Benefit.

11.15 PROTECTED DEATH BENEFIT PERIOD – The Protected Death Benefit Period begins on the Protected Death Benefit Effective Date and ends on the earliest of:

(a) The Insured's death;

(b) Surrender of this Policy;

(c) The date You elect the Overloan Protection Benefit;

(d) The date You take a new Policy Loan that causes the Policy Debt to exceed the Protected Death Benefit Distributable Account;

(e) The date You take a new Policy Loan while the Policy Debt is exceeding the Protected Death Benefit Distributable Account; or

(f) The date You elect to accelerate the Death Benefit of this Policy.

During the Protected Death Benefit Period:

- (a) We guarantee this Policy will remain in effect and that the Death Benefit, less any Policy Debt, shall at least be equal to the Protected Death Benefit Amount. This guarantee applies at the Insured's death even if the Net Cash Surrender Value is insufficient to pay the Monthly Deductions under this Policy.
- (b) Monthly Deductions will continue to be taken from the Unreserved Fixed Account and Index Selections as described in Section 6.5: Monthly Deduction.
- (c) We will not allow any:
 - 1. Transfers from the Fixed Account that cause the Fixed Account Value to decrease below the Protected Death Benefit Account;
 - 2. Changes in the Specified Amount; or
 - 3. Death Benefit Option changes.
- (d) Before You take any Policy Loans, You must make Withdrawals such that the premiums paid, as defined by Section 7702 of the Internal Revenue Code of 1986, as amended, is reduced to zero.
- (e) If, at any time, the Policy Debt exceeds the Protected Death Benefit Distributable Account:
 - 1. The Specified Amount will be decreased to equal the Protected Death Benefit Amount. The provisions in Section 5.1: Changes in the Specified Amount will apply, except for items 5.1 (a) 1 and 5.1 (a) 8. There will not be a decrease charge applied for a decrease in the Specified Amount when this occurs;
 - 2. Any Endorsements and Riders that deduct charges or other fees from the Account Value will be terminated;
 - 3. Any outstanding Variable Interest Policy Loans will be converted to a Standard Policy Loan with no further access to Variable Interest Policy Loans; and
 - 4. Notice will be sent to Your last known address to inform You of the changes in items 1., 2. and 3 above.
- (f) All payments will be applied as Policy Debt repayment to the extent Policy Debt exists.

SECTION 12: MATURITY DATE

The original Maturity Date of this Policy is shown on the Schedule of Policy Benefits. If the Insured is living on the Maturity Date, the Net Cash Surrender Value will be paid to You. At least 90 days prior to the original Maturity Date, We will mail notice to Your last known address informing You of the option to extend the Maturity Date. Such notice is also sent to any assignee of record. We will only extend the Maturity Date if, in Our opinion, this Policy still qualifies as life insurance according to the Internal Revenue Service. We will take reasonable steps necessary to determine if this Policy will still qualify as life insurance beyond the Maturity Date, but We do NOT guarantee that Our interpretation is consistent with the opinion of the Internal Revenue Service. **You should consult a tax advisor prior to electing to extend the Maturity Date.**

- (a) To continue this Policy beyond the original Maturity Date:
 - 1. We must receive Your Written Notice to continue this Policy beyond the original Maturity Date;
 - 2. This Policy cannot be in the Grace Period;
 - 3. All of the Index Account Value must be transferred to the Fixed Account at the end of each Index Period;
 - 4. All Variable Interest Policy Loans must be converted to Standard Policy Loans; and
 - 5. The Death Benefit Option is the Level Death Benefit Option. If the current Death Benefit Option is the Increasing Death Benefit Option, it must be changed to the Level Death Benefit Option, as described in Section 5.3: Changes In Death Benefit Option.
- (b) Once this Policy is extended beyond the original Maturity Date:
 - 1. We will not allow any increases to the Specified Amount;
 - 2. We will not allow any changes in the Death Benefit Option;
 - 3. We will not accept any premium payments;
 - 4. We will not allow transfers;
 - 5. We will continue to credit interest on the Account Value;
 - 6. We will not make further Monthly Deductions;
 - 7. We will allow Standard Policy Loans, subject to the conditions in Section 9: Policy Loans;
 - 8. We will allow Withdrawals, subject to the conditions in Section 6.12: Withdrawals; and
 - 9. Any Endorsements or Riders will terminate.

Once this Policy is extended beyond the original Maturity Date, the Account Value will continue to accumulate interest until the Insured dies or until You elect to surrender and receive the Net Cash Surrender Value. Any Policy Debt will continue to accrue interest. If Policy Debt causes the Net Cash Surrender Value to decrease to a negative amount, We will send notice requesting a payment large enough to bring the Net Cash Surrender Value to an amount that equals one year's interest on the Policy Debt. Notice of such payment will be mailed to Your last known address no later than 30 days prior to termination. If such payment is not received within 30 days after mailing the notice, all coverage under this Policy will terminate without value at the end of the 30 days.

**FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE INSURANCE POLICY
WITH INDEXED FEATURES**

ADJUSTABLE DEATH BENEFIT

INSURANCE PAYABLE UPON DEATH BEFORE MATURITY DATE

PREMIUMS PAYABLE TO INSURED'S AGE 100

**SEE THE "POLICY PROCEEDS" PROVISION TO DETERMINE THE AMOUNT PAYABLE AT DEATH
BENEFITS, VALUES, PERIODS OF COVERAGE, OR PREMIUMS ARE ON AN INDETERMINATE BASIS**

NON PARTICIPATING - NOT ELIGIBLE FOR DIVIDENDS



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PREMIUM GUARANTEE RIDER

This Rider is a part of the Policy to which it is attached. It is subject to all the provisions of this Policy unless We state otherwise.

EFFECTIVE DATE – This Rider is effective on the Policy Date shown on the Schedule of Policy Benefits. This Rider cannot be elected after the Policy Date. The Benefit provided under this Rider becomes available after the No Lapse Guarantee Period ends.

CONSIDERATION – This Rider is issued in consideration of the application for it and the deduction of the Rider Charge from the Policy's Account Value while this Rider is in effect.

BENEFIT – If on any Monthly Anniversary after the No Lapse Guarantee Period ends, the total of all Premium Guarantee Accounts (hereinafter referred to as PGA I or PGA II) is greater than or equal to the Policy Debt, then this Policy will not enter the Grace Period, even if the Net Cash Surrender Value is insufficient to pay the Monthly Deduction. This Rider does not prevent this Policy from entering the Grace Period during the No Lapse Guarantee Period.

This Policy may be kept in effect as a result of this Rider even if the Policy's Account Value has a negative balance. We will not credit or charge interest on this negative balance. Monthly Deductions will continue to be made and will be deducted from the negative balance. If the conditions in the previous paragraph have not been satisfied and the Policy's Net Cash Surrender Value is negative, the Policy's Grace Period may begin, as described in this Policy.

RIDER GRACE PERIOD – If at least 12 months have passed since the end of the No Lapse Guarantee Period and the total of the Premium Guarantee Accounts has been less than the Policy Debt for 24 consecutive months, the Rider Grace Period will become effective and a notice will be mailed to Your last known address at least 30 days before this Rider terminates. Such notice will also be mailed to any assignee of record. The notice will include the amount of the additional premium needed to keep this Rider in effect. If the additional premium is not paid within 60 days of the beginning of the Rider Grace Period, this Rider will terminate.

PREMIUM GUARANTEE ACCOUNTS – The Premium Guarantee Accounts are reference values used only for the purpose of determining whether the conditions described in the "Benefit" section above have been satisfied. Each Premium Guarantee Accounts is equal to:

- The Premium Guarantee Account Value on the preceding Monthly Anniversary; plus
- Any Premiums applied in the account during the current Policy Month less the Account Premium Load; minus
- The Required Premium deducted from the account at the beginning of the current Policy Month; minus
- The Account Expenses deducted from the account at the beginning of the current Policy Month; minus
- The Required Rider Amount deducted from the account at the beginning of the current Policy Month; minus
- Any Withdrawal of part of the Net Cash Surrender Value made during the current Policy Month that was deducted from the account; plus or minus
- Interest on each of the above.

If the Premium Guarantee Account is being calculated on a Monthly Anniversary, the Premium Guarantee Account Value will be determined prior to deducting the items mentioned above.

PGA I on the Policy Date is equal to any Premiums applied on or before the Policy Date, minus the Account Premium Load, minus the Required Premium amount, the Required Rider Amount, and the Account Expense due on the Policy Date, plus any interest. PGA II is equal to zero on the Policy Date.

The Premium Guarantee Accounts are reference values used only for the purpose of determining whether the conditions described in the "Benefit" section above have been satisfied. They do not represent an independent dollar value that can be accessed by You. Further, they do not affect the calculation of the actual Policy's Account Value, Net Cash Surrender Value or any other value described in this Policy.

PREMIUMS - For purposes of this Rider, the PGA Cut-off Date is defined as the Monthly Anniversary that is 6 months after the Policy Date. Premiums are applied in the Premium Guarantee Accounts according to the following rules:

- Any Premium that is received prior to the PGA Cut-off Date will be applied in the Premium Guarantee Accounts on the Policy Date.
- Any Premium received on or after the PGA Cut-off Date and on a Monthly Anniversary will be applied in the Premium Guarantee Accounts on that Monthly Anniversary.
- Any Premium received after the PGA Cut-off Date and on a day that is not a Monthly Anniversary will be applied in the Premium Guarantee Accounts on the previous Monthly Anniversary.
- Any Premium received prior to the first Policy Anniversary as a result of an exchange under Section 1035 of the Internal Revenue Code will be applied in the Premium Guarantee Accounts on the Policy Date.

Nothing in this section shall be construed to amend or alter the Grace Period provision of this Policy or the Rider Grace Period provision described in this Rider.

ACCOUNT PREMIUM LOAD – The Account Premium Load will be deducted from each Premium paid in the calculation of the Premium Guarantee Accounts. The Account Premium Load, and the number of Policy Years it is deducted, are shown on the Schedule of Premium Guarantee Rider Amounts. The Account Premium Load depends on the cumulative Premium that is paid each Policy Year, as shown on the Schedule of Premium Guarantee Rider Amounts.

ACCOUNT INTEREST RATE – The effective annual Account Interest Rate for the Premium Guarantee Accounts is guaranteed in all years and is shown on the Schedule of Premium Guarantee Rider Amounts. Account Interest Rate Table I will be used for PGA I and Account Interest Rate Table II will be used for PGA II.

REQUIRED PREMIUM – The Required Premium is determined on each Monthly Anniversary. It is equal to: (a) multiplied by the difference between (b) and (c), divided by 1,000, where:

- (a) is the Account Premium Rate;
- (b) is the Account Death Benefit divided by the sum of one plus the monthly Account Interest Rate for PGA II;
and
- (c) is the total of all Premium Guarantee Accounts.

ACCOUNT DEATH BENEFIT - Under the Level Death Benefit Option, the Account Death Benefit is the greater of the:

1. Specified Amount; or
2. The total of the Premium Guarantee Accounts multiplied by the Corridor Percentage shown on the Schedule of Policy Benefits.

Under the Increasing Death Benefit Option, the Account Death Benefit is the greater of the:

1. Specified Amount plus the total of the Premium Guarantee Accounts; or
2. The total of the Premium Guarantee Accounts multiplied by the Corridor Percentage shown on the Schedule of Policy Benefits.

The Account Death Benefit is used only for the purpose of determining the Premium Guarantee Accounts. It does not represent an independent dollar value that will be payable upon death.

ACCOUNT PREMIUM RATES – The Account Premium Rates are based on the Policy Year, Specified Amount and Issue Age, Sex, and Premium Class of the Insured. The monthly Account Premium Rates are guaranteed in all years and are shown on the Schedule of Premium Guarantee Rider Amounts Table A and Table B. Table B will be applied if PGA II is not equal to zero, otherwise Table A will apply.

ACCOUNT EXPENSE– The monthly Account Expense is equal to the sum of the Policy Expense and the Unit Expense.

- **Policy Expense** – The Policy Expense, and the number of Policy Years it is deducted, are shown on the Schedule of Premium Guarantee Rider Amounts.
- **Unit Expense** – During the first five Policy Years, the Unit Expense is equal to the Unit Expense Factor shown on the Schedule of Premium Guarantee Rider Amounts multiplied by the highest Specified Amount ever in effect divided by 1,000. After the first five Policy Years, the Unit Expense is equal to the Unit Expense Factor shown on the Schedule of Premium Guarantee Rider Amounts multiplied by the current Specified Amount divided by 1,000. The Unit Expense is deducted for the number of Policy Years shown on the Schedule of Premium Guarantee Rider Amounts.

REQUIRED RIDER AMOUNT – The Required Rider Amount is based on the additional benefits provided by any Endorsements or Riders attached to this Policy. The Required Rider Amount for this Rider is zero. The Required Rider Amount for all other Endorsements or Riders will be the same as the Endorsement or Rider Charge that is deducted from the Policy's Account Value.

ALLOCATION AMONG PREMIUM GUARANTEE ACCOUNTS – Premiums, Withdrawals, Required Premiums, Account Expenses and Required Rider Amounts will be allocated among the Premium Guarantee Accounts by the following rules:

1. Premiums:
 - (a) All Premiums that are applied on or before the Policy Date will be allocated to PGA I.
 - (b) If the first Premium is applied after the Policy Date, it will be allocated to PGA II to the extent needed to return PGA II to zero, and any excess will be allocated to PGA I.
 - (c) For any subsequent Premium, if on the date it is applied the total of all Premium Guarantee Accounts exceeds zero, it will be allocated to PGA I; otherwise, it will be allocated to PGA II.
2. Withdrawals:
 - (a) Allocate to PGA I until it is reduced to zero.
 - (b) Allocate remaining balance to PGA II.
3. Required Premiums, Account Expenses and Required Rider Amounts:
 - (a) Allocate to PGA II until it is reduced to zero
 - (b) Allocate balance to PGA I until it is reduced to zero.
 - (c) Allocate remaining balance to PGA II (in addition to any allocation to PGA II made in (a) above).

RIDER CHARGE – The Rider Charge is equal to one twelfth of the Annual Premium shown on the Schedule of Policy Benefits page entitled Additional Benefits Provided by Endorsement or Rider. The Rider Charge will be deducted from the Policy's Account Value on each Monthly Anniversary. The Rider Charge is based on the current Specified Amount.

WAIVER OF CHARGES – If this Policy contains a Waiver of Charges Disability Benefit Rider and a Total Disability claim is approved and this Premium Guarantee Rider has not terminated, then for any month for which Monthly Deductions are thereby waived, the Required Premium Amounts, Account Expense and Required Rider Amounts will not be deducted from the Premium Guarantee Accounts.

INCONTESTABILITY – No material misrepresentation made in any application for this Rider will be used to contest payment of any benefit under this Rider after this Rider has been in effect during the lifetime of the Insured for two years from the Policy Date.

REINSTATEMENT – If this Rider terminates and this Policy remains in effect, this Rider cannot be reinstated. If this Policy terminates and is reinstated, this Rider may be reinstated, subject to the terms of this Policy. If this Policy is reinstated with an effective date during the No Lapse Guarantee Period, we will require payment of Premium that is estimated to keep this Rider in effect for two months following Reinstatement. We will assess all Required Premium amounts, Account Expenses, Required Rider Amounts and Account Premium Loads that were due up to the date this Policy terminated, but We will not require You to include this with the Premium necessary to reinstate this Policy.

If this Policy is reinstated with an effective date after the end of the No Lapse Guarantee Period, we will require payment sufficient to cover all Required Premium Amounts, Account Expenses, Required Rider Amounts and Account Premium Loads that were due up to the date this Policy terminated plus payment of Premium estimated to keep this Rider in effect for two months following Reinstatement.

LIMITATION – After five Policy Years, We will not allow an increase to the Specified Amount of the Policy to which this Rider is attached unless the increase to the Specified Amount is caused by a change in the Death Benefit Option or is requested through a Guaranteed Insurability Rider if attached to the Policy.

TERMINATION – Subject to the Grace period provision, this Rider cannot be terminated by You or Us once it has been attached to and made a part of this Policy.

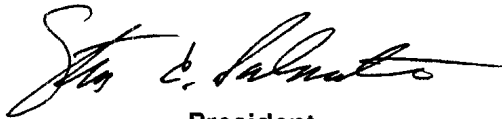
This Rider will terminate on the earliest of:

1. The Expiry Date shown on the Schedule of Policy Benefits;
2. The date this Rider reaches the end of the Rider Grace Period without payment of the additional premium; or
3. Policy termination or Maturity.

Issued and signed by North American Company for Life and Health Insurance.



Secretary



President

SCHEDULE OF PREMIUM GUARANTEE RIDER AMOUNTS

The amounts shown in this schedule are used only in the calculation of the Premium Guarantee Accounts and do **NOT** affect the calculation of the Policy's Account Value, Net Cash Surrender Value or any other value described in this Policy. The Premium Guarantee Accounts are reference values used only for the purpose of determining whether the conditions described in the "Benefit" section of the Premium Guarantee Rider have been satisfied.

ACCOUNT EXPENSE:

Policy Expense: [\$5.00] per month for 65 Policy Years
Unit Expense Factor: [\$0.1275] per month for 65 Policy Years. This Unit Expense Factor only applies if there are no changes to the Specified Amount.

ACCOUNT PREMIUM LOAD:*

Policy Years [1]

Cumulative Premiums up to [\$906.10] = [35%]
Cumulative Premiums from [\$906.10] to [\$4,879.00] = [0%]
Cumulative Premiums above [\$4,879.00] = [35%]

Policy Years [2-10]

Cumulative Premiums up to [\$906.10] = [22%]
Cumulative Premiums from [\$906.10] to [\$4,879.00] = [5%]
Cumulative Premiums above [\$4,879.00] = [22%]

Policy Years [11+]

Cumulative Premiums up to [\$906.10] = [21%]
Cumulative Premiums from [\$906.10] to [\$4,879.00] = [0%]
Cumulative Premiums above [\$4,879.00] = [0%]

* The Cumulative Premium for the Account Premium Load is set to 0 at the beginning of each Policy Year.

ACCOUNT INTEREST RATE:

Table I

[4.60%] per year for Policy Years 1-10
[4.10%] per year for Policy Years 11+

Table II

[4.60%] per year for Policy Years 1-10
[4.10%] per year for Policy Years 11+

It is possible that coverage will lapse prior to the Maturity Date shown, if premiums paid are insufficient to continue coverage to such date. Based on the Planned Periodic Premium, any Changes to Planned Periodic Premium shown below, additional initial premium of [\$2,000], Guaranteed Charges, and Guaranteed Interest Rates, coverage will expire on the Insured's Policy Age [120]. This statement is based on the guaranteed provisions of the Policy, including the Premium Guarantee Rider. This statement assumes that the Planned Periodic Premiums are paid at the beginning of each period using the specified Frequency for [65] years and that the additional initial premium is applied on the Policy Date. Continuation of coverage may be affected by Policy Loans, Withdrawals, or other changes You make to Your Policy, and by the amount, timing and frequency of premium payments.

ASSUMED CHANGES TO PLANNED PERIODIC PREMIUM

[NONE]

Each change to the Planned Periodic Premium must be requested by You. For purposes of calculating the Insured's Policy Age at Policy expiration shown above, the Planned Periodic Premium changes to the following amounts at the beginning of the indicated Policy Year and continues thereafter:

Policy Year xx: \$xxx
Policy Year xx: \$xxx
Policy Year xx: \$xxx

Policy Year xx: \$xxx
Policy Year xx: \$xxx
Policy Year xx: \$xxx

Policy Year xx: \$xxx
Policy Year xx: \$xxx
Policy Year xx: \$xxx

SCHEDULE OF PREMIUM GUARANTEE RIDER AMOUNTS (CONTINUED)

GUARANTEED MONTHLY ACCOUNT PREMIUM RATES FOR CALCULATING PREMIUM GUARANTEE ACCOUNTS

[This policy is rated. Apply the Substandard Rating shown in the Premium Class field on the first page of the Schedule of Policy Benefits to the Maximum Monthly Cost of Insurance Rates shown below.]

Policy			Policy			Policy		
<u>Year</u>	<u>Table A</u>	<u>Table B</u>	<u>Year</u>	<u>Table A</u>	<u>Table B</u>	<u>Year</u>	<u>Table A</u>	<u>Table B</u>
[1	[0.00000	[0.00008	[36	[0.02670	[0.54718	[71	[0.00000	[0.00000
2	0.00001	0.00026	37	0.03198	0.64396	72	0.00000	0.00000
3	0.00002	0.00048	38	0.03869	0.76422	73	0.00000	0.00000
4	0.00003	0.00073	39	0.04670	0.90229	74	0.00000	0.00000
5	0.00004	0.00102	40	0.05646	1.06046	75	0.00000	0.00000
6	0.00005	0.00136	41	0.06790	1.24372	76	0.00000	0.00000
7	0.00007	0.00177	42	0.08141	1.45466	77	0.00000	0.00000
8	0.00009	0.00228	43	0.09803	1.70221	78	0.00000	0.00000
9	0.00011	0.00291	44	0.11803	1.99361	79	0.00000	0.00000
10	0.00014	0.00369	45	0.14314	2.33237	80	0.00000	0.00000
11	0.00018	0.00467	46	0.17280	2.72083	81	0.00000	0.00000
12	0.00023	0.00584	47	0.21073	3.20493	82	0.00000	0.00000
13	0.00028	0.00730	48	0.25655	3.75560	83	0.00000	0.00000
14	0.00035	0.00888	49	0.30954	4.35614	84	0.00000	0.00000
15	0.00043	0.01077	50	0.37377	5.03841	85	0.00000	0.00000
16	0.00052	0.01316	51	0.40326	5.81932	86	0.00000	0.00000
17	0.00064	0.01607	52	0.43152	6.63201	87	0.00000	0.00000
18	0.00080	0.01980	53	0.45861	7.66517	88	0.00000	0.00000
19	0.00098	0.02430	54	0.48459	8.78644	89	0.00000	0.00000
20	0.00121	0.02992	55	0.50953	9.99984	90	0.00000	0.00000
21	0.00151	0.03695	56	0.53348	11.20520	91	0.00000	0.00000
22	0.00185	0.04547	57	0.55649	12.07675	92	0.00000	0.00000
23	0.00228	0.05561	58	0.57862	13.24558	93	0.00000	0.00000
24	0.00276	0.06701	59	0.59990	14.75938	94	0.00000	0.00000
25	0.00340	0.08040	60	0.62038	16.60120	95	0.00000	0.00000
26	0.00406	0.09646	61	0.64009	18.84956	96	0.00000	0.00000
27	0.00498	0.11607	62	0.65908	21.04601	97	0.00000	0.00000
28	0.00605	0.14023	63	0.67738	23.38678	98	0.00000	0.00000
29	0.00749	0.16886	64	0.69502	24.15518	99	0.00000	0.00000
30	0.00892	0.20230	65	0.71204	25.68276	100 +]	0.00000]	0.00000]
31	0.01094	0.24137	66	0.00000	0.00000			
32	0.01302	0.28628	67	0.00000	0.00000			
33	0.01557	0.33757	68	0.00000	0.00000			
34	0.01873	0.39727	69	0.00000	0.00000			
35]	0.02231]	0.46552]	70]	0.00000]	0.00000]			

<i>SERFF Tracking Number:</i>	<i>NALH-127327120</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>North American Company for Life and Health Insurance</i>	<i>State Tracking Number:</i>	<i>49341</i>
<i>Company Tracking Number:</i>	<i>LS175</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium Adjustable Life</i>	<i>Sub-TOI:</i>	<i>L09I.101 External Indexed - Single Life</i>
<i>Product Name:</i>	<i>LS175</i>		
<i>Project Name/Number:</i>	<i>LS175/LS175</i>		

Supporting Document Schedules

	Item Status:	Status
		Date:

Satisfied - Item: Flesch Certification

Comments:

Attachments:

LS175 READABILITY CERTIFICATE.pdf

LS17503 AR Bulletin 11-83.pdf

LS17503 Certificate of Compliance.pdf

	Item Status:	Status
		Date:

Satisfied - Item: Application

Comments:

Application form series L-3182, approved by your department on 09-06-2009 Supplemental Application form series L-3189, approved by your department on 09/09/2009, will be used in the solicitation of both policies

Attachments:

L-3182.pdf

L-3189 Rev. 12-10.pdf

	Item Status:	Status
		Date:

Bypassed - Item: Health - Actuarial Justification

Bypass Reason: Not applicable to this life filing,

Comments:

	Item Status:	Status
		Date:

Bypassed - Item: Outline of Coverage

Bypass Reason: Not applicable to this life filing,

Comments:

SERFF Tracking Number: NALH-127327120 State: Arkansas
Filing Company: North American Company for Life and Health State Tracking Number: 49341
Insurance
Company Tracking Number: LS175
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life
Adjustable Life
Product Name: LS175
Project Name/Number: LS175/LS175

Item Status: Status
Date:

Satisfied - Item: LS175 Illustration Officer
Certification

Comments:

Attachment:

LS175 Illustration Certification.pdf

Item Status: Status
Date:

Satisfied - Item: Actuarial Memorandum

Comments:

Attachments:

LS175 Act Memo.pdf

LR483 Act Memo.pdf

Item Status: Status
Date:

Satisfied - Item: Statement of Variability

Comments:

Attachments:

LS175 Statement of Variability.pdf

LRS483 Statement of Variability.pdf

READABILITY CERTIFICATE

I certify that Readability has been tested under the Flesch Readability formula set forth by Rudolph Flesch in his book, The Art of Readability Writing and that the form(s) meet your minimum readability requirements for the form(s) listed below:

<u>Form Number</u>	<u>Description</u>	<u>Score</u>
LS175	Flexible Premium Adjustable Universal Life Insurance Policy with Indexed Features	53.2
LR483	Premium Guarantee Rider	50.2



Jeremy A. Bill, FSA, MAAA
Second Vice President - Product Development
North American Company for Life and Health Insurance

July 1, 2011

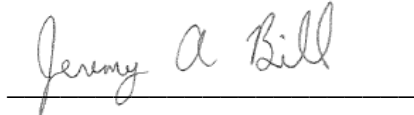
Date

Bulletin 11-83 Certification

Guidelines for non-guaranteed costs on participating and non-participating life

RE: Policy Forms L14303

I have reviewed the guidelines of Bulletin 11-83 and the referenced form complies with these guidelines.

A handwritten signature in cursive script that reads "Jeremy A Bill". The signature is written in dark ink and is positioned above a solid horizontal line.

Jeremy A Bill, FSA, MAAA
Second Vice President, Product Development

Date: July 1, 2011

STATE OF ARKANSAS

Certificate of Compliance

We certify compliance with the following:

Rule 19 – Unfair Sex Discrimination in the Sale of Insurance

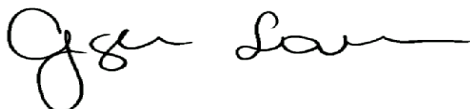
Rule and Regulation 34 for Universal Life Insurance;

Rule and Regulation 49 – each policyholder will be provided a life and health guarantee notice at time of issue;

A.C.A. § 23-79-138 for Policy Information Requirements – each policy will contain the contact information of the policyholder's service office, soliciting agent and the state insurance department.

External Indexed Universal Life Guidelines –

- We have reviewed the requirements related to the contract summary disclosure and believe we are in compliance with the guidelines. The guidelines require the disclosure be provided at the time of application and also requires prominent display of any surrender charges. However, with a universal life policy it is not possible to display the surrender charges in the disclosure at the time of application. Surrender charges are based on the individual's sex, policy age on the policy date and premium class of the Insured, unlike an annuity contract.
- We have reviewed the Agent Education requirements as outlined in the Department's External Indexed Guidelines and certify this policy will not be solicited by any person who is not trained and qualified.
- The Company will address external-indexed contracts separately in the annual (Section 8) actuarial opinion and memorandum addressing each year the amount and type of assets held and the level of reserves and how developed.
- The Company will establish and maintain a detailed file defining the system for hedging. Results of regular analysis of the effectiveness of the system will be made a part of the file.



Senior Contracts Analyst

Date: July 1, 2011



L3182

GENERAL PURPOSE LIFE APPLICATION Part I (Print and Use Black Ink)

PRIMARY INSURED PROPOSED FOR INSURANCE

1. Last Name		First Name		M.I.		
1a. Are you a U.S. Citizen or do you have a permanent Visa? <input type="checkbox"/> Yes <input type="checkbox"/> No (If no, complete Foreign Travel and Residence Questionnaire)						
Sex: <input type="checkbox"/> Male <input type="checkbox"/> Female	Date of Birth	Age	Place of Birth - State / Country	Height (FT. IN.)	Weight (LBS.)	Marital Status
Social Security Number/Tax ID#		Driver's License Number		Expiration Date		State
2. Residence Address (If P. O. Box include Street Address)		Street		City	State	Zip Code
2a. How long at this address? (If less than 2 years, provide previous address.) _____ Years _____ Months						
2b. Billing Address (If other than residence)		Street		City	State	Zip Code
2c. Secondary Addressee Billing <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, Provide Secondary Addressee's Name, Street Address, City, State & Zip Code (Agent cannot qualify as Secondary Addressee)						
3. Employer (Company Name and Address)						
Occupation (Title and Duties)				Annual Income \$	Net Worth \$	
4. Contact The Proposed Insured At: <input type="checkbox"/> Residence <input type="checkbox"/> Business _____ (CST) <input type="checkbox"/> A.M. <input type="checkbox"/> P.M.		Residence Telephone Number: Primary Insured () Additional Insured () Cell Phone ()		Business Telephone Number: Primary Insured () Additional Insured () Cell Phone ()		

PLAN INFORMATION

5. Amount Applied For \$	Proposed Plan of Insurance	6. For UL: (check if applicable) <input type="checkbox"/> Level <input type="checkbox"/> Increasing <input type="checkbox"/> Return of Premium
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7. RIDERS

<p>a. Term Products</p> <p><input type="checkbox"/> Additional Insured Rider \$ _____</p> <p><input type="checkbox"/> Children's Term Insurance Rider (CTR) _____ units</p> <p><input type="checkbox"/> Guaranteed Insurability Rider _____ units</p> <p><input type="checkbox"/> Monthly Income Endorsement: Initial Lump Sum \$ _____ \$ _____ Monthly for _____ years; Final Lump Sum \$ _____</p> <p><input type="checkbox"/> Waiver of Premium Rider</p> <p><input type="checkbox"/> Other _____ \$ _____</p>	<p>b. Permanent Products</p> <p><input type="checkbox"/> Accidental Death Benefit \$ _____</p> <p><input type="checkbox"/> Additional Insured Rider \$ _____</p> <p><input type="checkbox"/> Automatic Distribution Option</p> <p><input type="checkbox"/> Children's Term Insurance Rider (CTR) _____ units</p> <p><input type="checkbox"/> Estate Preservation Rider</p> <p><input type="checkbox"/> Guaranteed Insurability Rider _____ units</p> <p><input type="checkbox"/> Premium Guarantee Rider</p> <p><input type="checkbox"/> Waiver of Monthly Deductions Rider</p> <p><input type="checkbox"/> Waiver of Surrender Charge Option</p> <p><input type="checkbox"/> Other _____ \$ _____</p>
-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

ADDITIONAL INSURED PROPOSED for INSURANCE (Complete Separate Application for Business Associates and Additional Insureds)									
8. Last Name				First Name				M.I.	
8a. Are you a U.S. Citizen or do you have a permanent Visa? <input type="checkbox"/> Yes <input type="checkbox"/> No (If no, complete Foreign Travel and Residence Questionnaire)									
Sex: <input type="checkbox"/> Male <input type="checkbox"/> Female		Date of Birth		Age	Place of Birth - State / Country		Height (FT. IN.)	Weight (LBS.)	Relationship to Insured
Social Security Number/Tax ID#			Driver's License Number			Expiration Date		State	
9. Employer (Company Name and Address)									
Occupation (Title and Duties)								Annual Income \$	
10. DEPENDENT CHILDREN PROPOSED for INSURANCE									
Name		Date of Birth	Place of Birth State/Country	Age	Sex	Social Security Number/Tax ID#	Height (FT. IN.)	Weight (LBS.)	Relationship to Proposed Insured
11. OWNER INFORMATION (Complete only if other than Proposed Primary Insured)									
Name of Owner(s): If Trust, list all Trustees as well as Name and Date of Trust and complete Trust Form . If Owner is a business, complete Company/Corporate Owned Life Insurance (COLI) Form .									
Owner's Address		Street			City		State		Zip Code
Relationship to Primary Insured		Owner's Social Security/Tax ID #				<input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Resident Alien - Country _____ <input type="checkbox"/> Nonresident Alien - Country _____			
Name of Contingent Owner(s)						Contingent Owner's Social Security/Tax ID #			
12. PRIMARY BENEFICIARY		If percentage shares are not listed below, they will be divided equally among the beneficiaries. Provide Beneficiary(ies) Full Name(s) (If Trust, list Name and Date of Trust and complete Trust Form)							
Name		Percent	Relationship to Proposed Primary Insured				Social Security Number/Tax ID#		
Total		100	Beneficiary designations do not apply to others covered under Children's Insurance Riders.						
13. CONTINGENT BENEFICIARY		If percentage shares are not listed below, they will be divided equally among the beneficiaries. Provide Beneficiary(ies) Full Name(s) (If Trust, list Name and Date of Trust and complete Trust Form)							
Name		Percent	Relationship to Proposed Primary Insured				Social Security Number/Tax ID#		
Total		100							
14. Has anyone proposed for insurance ever smoked cigarettes, cigars, pipes, or used tobacco in any form, including smokeless tobacco, nicotine patch, gum or other substitutes? Respond Below:									
14a. Proposed Primary Insured: <input type="checkbox"/> Yes <input type="checkbox"/> No If 'yes', provide: Type of product(s) used _____									
Amount Used: _____		How often: Daily _____ Weekly _____ Monthly _____		Date of last use: mm/yy _____					
14b. Additional Insured Rider: <input type="checkbox"/> Yes <input type="checkbox"/> No If 'yes', provide: Type of product(s) used _____									
Amount Used: _____		How often: Daily _____ Weekly _____ Monthly _____		Date of last use: mm/yy _____					

PREMIUM INFORMATION15. Premium Frequency: ☐ Annual ☐ Semi-Annual ☐ Quarterly ☐ Monthly ☐ Single Pay ☐ Lump Sum \$ Premium Mode: ☐ EFT ☐ List Billing ☐ Direct Billing (A, SA, Q) only ☐ Civil Service Allotment ☐ Military Government Allotment

List Bill Code _____ Other _____

For term and whole life policies, if you elect to pay premium on a basis other than annual, you may pay more premium than would be required if you paid premium on an annual basis.Amount of Modal Premium \$ Amount Paid with Application \$ **Make all checks payable to: NORTH AMERICAN COMPANY FOR LIFE & HEALTH INSURANCE**

16. For EFT Only: Draw Day _____ (1 st - 28 th) Month _____ Day _____	Account Type <input type="checkbox"/> Checking (attach voided check) <input type="checkbox"/> Savings (must complete 16b)	Authorized Signature(s) of Account Holder(s) X <input type="text"/>
16a. Initial Draft <input type="checkbox"/> Yes <input type="checkbox"/> No		X <input type="text"/>
16b. Routing Transit Number	Account Number	Financial Institution Name and Address

REPLACEMENT INFORMATION17. Does any person proposed for coverage have any life insurance or annuities currently in force or pending? (This includes policies that have or will be sold, assigned or otherwise placed via life settlement, viatical or other agreements.) ☐ Yes ☐ No If yes, list below:

Name	Company	Policy #	Pending	Issue Yr.	Basic Amount	ADB Amount	WP Amount	Intention of Replacement or Change*
17a.			<input type="checkbox"/>					18a. <input type="checkbox"/> Yes <input type="checkbox"/> No
17b.			<input type="checkbox"/>					18b. <input type="checkbox"/> Yes <input type="checkbox"/> No
17c.			<input type="checkbox"/>					18c. <input type="checkbox"/> Yes <input type="checkbox"/> No
17d.			<input type="checkbox"/>					18d. <input type="checkbox"/> Yes <input type="checkbox"/> No

***Replacement means that the insurance applied for may replace, change or use any value of an existing or pending life insurance policy or annuity. If replacement may be involved, complete applicable replacement form and submit with application. If this is a 1035 Exchange, also complete 1035 Exchange paperwork and submit with application.**19. Are any of the above policies being used to fund this policy? ☐ Yes ☐ No20. Has, or will, any person proposed for insurance, or owner of this policy, been compensated in any way to purchase this policy? ☐ Yes ☐ No21. Is the proposed insured(s), or owner of this policy, paying for this policy with his/her own funds? ☐ Yes ☐ No22. Will the proceeds of a home equity loan or reverse mortgage transaction be used to pay the premiums on this policy? ☐ Yes ☐ No23. Has any person proposed for insurance, or owner of this policy, financed, or intend to finance, all or a portion of the premiums for this policy? If yes, complete Disclosure and Acknowledgement Form for premium financing and submit with application ☐ Yes ☐ No24. Has the policy owner, beneficiary, or person proposed for insurance entered into or considering any other agreement with a third party, trust, or other entity, in regard to this policy, including, but not limited to, an agreement to sell, transfer or assign the policy or any policy rights or beneficial interests? ☐ Yes ☐ No

If the answer is 'Yes' to questions 19, 20, 22 or 24 provide details below. If answer to question 21 is 'No' provide details below.

TO BE COMPLETED BY SOLICITING AGENTDoes any person covered under this application have any existing life insurance or annuities? ☐ Yes ☐ NoIs any insurance applied for in this application intended to replace any existing life insurance or annuity? ☐ Yes ☐ NoIf the policy being applied for includes an accelerated death benefit(s), the agent provided the Proposed Primary Insured the Accelerated Benefit Summary and Disclosure Statement(s) prior to or concurrent with this application? ☐ Yes ☐ No

If a replacement is involved, the application Replacement Notice will be sent to the existing insurer.

25. SPECIAL REQUESTS or DETAILS**TO BE COMPLETED FOR MILITARY PERSONNEL (Including National Guard and Reserves)**

26. Permanent Home of Record	Street	City	State	Zip Code
27. Military Address	Street	City	State	Zip Code
28. Job Duties		29. Are you currently drawing extra duty or hazard pay? <input type="checkbox"/> Yes <input type="checkbox"/> No		
30. Military Information <input type="checkbox"/> USA <input type="checkbox"/> USN <input type="checkbox"/> USAF <input type="checkbox"/> Other (Specify)		Military ID _____		
Pay Grade _____		Rotation Date _____		Expected Discharge Date _____
31. Has the Proposed Insured, applied to be a member of, or been a member of a special forces, special or hazardous duty organization? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, provide specific details.				
32. Has the Proposed Insured been alerted to, volunteered for, or received formal orders to a hazardous area or overseas assignment? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, provide specific details.				

UNDERWRITING QUESTIONS

Question 33 must be completed for all proposed insureds, including CTR. Details to "Yes" answers are to be provided in the Details Section below.

33. Has any person proposed for insurance:	Yes	No
(a) In the past 10 years used barbiturates, hallucinatory drugs, narcotics including crack, ecstasy, opium derivatives, marijuana, LSD, PCP, or any derivatives of these drugs, or been advised by a licensed medical professional to get, or undergone any treatment, counseling or hospitalization for drug abuse? If yes, complete Drug Questionnaire	<input type="checkbox"/>	<input type="checkbox"/>
(b) In the past 10 years been advised by a licensed medical professional to limit your alcohol use or been advised to get, or undergone any treatment or counseling or hospitalization for alcoholism, excessive alcohol use or abuse? Or, have you subsequently consumed alcohol after receiving counseling or treatment for alcohol use? Or, drink on average more than 3 alcoholic drinks per day? If yes, complete Alcohol Questionnaire.	<input type="checkbox"/>	<input type="checkbox"/>
(c) In the past 10 years had their driver's license revoked or suspended or been convicted of reckless driving, driving without a valid license, or for driving while under the influence of alcohol or drugs (DWI, DUI)?	<input type="checkbox"/>	<input type="checkbox"/>
(d) Had more than one speeding violation, or any motor vehicle moving violations or accidents or been arrested for driving under the influence of alcohol within the past five years?	<input type="checkbox"/>	<input type="checkbox"/>
(e) In the past 10 years been convicted of any criminal activity, or been held or served time in any type of incarceration, jail, penitentiary, prison, probation, or parole program? Or, have any criminal charges pending against them at this time?	<input type="checkbox"/>	<input type="checkbox"/>
(f) Flown a plane in the past 24 months or plan to fly in the next 12 months as a pilot, copilot, student pilot, military pilot, engineer or in any other capacity except as a regularly scheduled commercial airline pilot or fare-paying passenger? If yes, complete Aviation Questionnaire.	<input type="checkbox"/>	<input type="checkbox"/>
(g) In the past 12 months or in the next 12 months, engaged in or plan to engage in activities including: hang gliding, skydiving, motor vehicle/cycle racing, rock climbing, ballooning, bungee jumping, mountain climbing, motor boat racing, snowmobile racing, ultra light aircraft flying, scuba diving to more than 50 feet in depth, or in caves, ship wrecks or deep seas or other extreme sports? If yes, please complete applicable Underwriting Questionnaire.. . . .	<input type="checkbox"/>	<input type="checkbox"/>
(h) In the past 10 years been refused for life insurance or charged an extra premium for life insurance?	<input type="checkbox"/>	<input type="checkbox"/>
(i) Traveled to or resided for more than 30 days outside of the U.S., U.S. territories, Canada, or Japan within the past 12 months or plan to travel to or reside outside of the U.S., U.S. territories, Canada, or Japan in the next 12 months? If yes, complete the Foreign Travel and Residence Questionnaire.	<input type="checkbox"/>	<input type="checkbox"/>
(j) Have any bankruptcy pending or expect to file bankruptcy in the next 12 months?	<input type="checkbox"/>	<input type="checkbox"/>

DETAILS TO 'YES' ANSWERS FOR QUESTIONS FROM SECTION 33(a) THROUGH 33(j)

Question #	Proposed Insured's Name	Dates and Details

Questions 34 through 37 must be completed for all proposed insureds, including CTR, not subject to a full paramedical exam. Details to “Yes” answers are to be provided in the Details Section below.

34. In the past 10 years, has any person proposed for insurance been diagnosed by a licensed medical professional, treated or advised to get treatment from a licensed medical professional, hospitalized, or presently taking prescription(s) or medication(s) for any of the following disease(s) or disorder(s):
- | | Yes | No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|
| (a) Angina, chest pain, heart attack, heart failure, heart surgery, irregular heartbeat, abnormal EKG, coronary artery bypass, angioplasty, stents, peripheral vascular disease, poor circulation, valvular heart disease, cardiomyopathy or heart murmur? | <input type="checkbox"/> | <input type="checkbox"/> |
| (b) High blood pressure, hypertension or abnormal cholesterol levels? | <input type="checkbox"/> | <input type="checkbox"/> |
| (c) Stroke, seizures, epilepsy, dizziness, fainting, memory disorder or any other neurological or brain disorder? | <input type="checkbox"/> | <input type="checkbox"/> |
| (d) Multiple Sclerosis, neuritis, neuropathy, paralysis, muscular dystrophy, Parkinson's disease or any other disorder of the muscles? | <input type="checkbox"/> | <input type="checkbox"/> |
| (e) Arthritis, chronic pain, fibromyalgia, connective tissue disease, lupus or scleroderma? | <input type="checkbox"/> | <input type="checkbox"/> |
| (f) Cancer, malignancy, tumor, melanoma, lymphoma, Hodgkin's disease or leukemia? | <input type="checkbox"/> | <input type="checkbox"/> |
| (g) Chronic obstructive pulmonary or lung disease, chronic bronchitis, emphysema, sarcoidosis, asthma, shortness of breath, tuberculosis or sleep apnea? | <input type="checkbox"/> | <input type="checkbox"/> |
| (h) Diabetes, abnormal blood sugar, sugar in the urine, disease or disorders of the adrenal, parathyroid, pituitary or thyroid glands? | <input type="checkbox"/> | <input type="checkbox"/> |
| (i) Disorder of the kidney, bladder or urinary system, abnormal PSA, abnormal PAP smear without subsequent normal PAP smear or protein or blood in the urine? | <input type="checkbox"/> | <input type="checkbox"/> |
| (j) Anemia, hemophilia, clotting disorder or any other disorder of the blood? | <input type="checkbox"/> | <input type="checkbox"/> |
| (k) Immune Deficiency disorder (Acquired Immune Deficiency Syndrome (AIDS)), AIDS related complex (ARC) or been told test results indicate exposure to the AIDS virus? | <input type="checkbox"/> | <input type="checkbox"/> |
| (l) Colitis, ulcerative colitis, Crohn's, esophageal varices, peptic or gastric ulcer, intestinal or rectal bleeding, diverticulitis, colon polyps, cirrhosis, hepatitis, liver failure, liver impairment, loss of bowel function or other disease or disorder of the liver or pancreas? | <input type="checkbox"/> | <input type="checkbox"/> |
| (m) Depression, anxiety, stress, eating disorder or any other nervous, mental or emotional condition? | <input type="checkbox"/> | <input type="checkbox"/> |
| (n) Any mental or physical disorder or medically or surgically treated condition not listed above? | <input type="checkbox"/> | <input type="checkbox"/> |
35. Other than indicated above, has any person proposed for insurance:
- | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|
| (a) Had a parent or sibling who before age 60 was diagnosed with or died from cardiovascular disease, stroke, cancer (except basal or squamous cell cancer of the skin), Huntington's Chorea, familial polyposis or polycystic kidney disease? If yes, provide age at onset and current age if living. If deceased, age at death. | <input type="checkbox"/> | <input type="checkbox"/> |
| (b) Had a weight gain or loss of 10 or more pounds within the past 12 months for any reason other than pregnancy? | <input type="checkbox"/> | <input type="checkbox"/> |
| (c) In the past 12 months been advised by a licensed medical professional to have a check up, EKG, X-ray, blood or urine test or any other diagnostic test or are you now planning to seek medical advice or treatment for any reason? | <input type="checkbox"/> | <input type="checkbox"/> |
| (d) In the past 12 months been advised by a licensed medical professional to be admitted to a hospital, medical facility, nursing home or assisted living facility? | <input type="checkbox"/> | <input type="checkbox"/> |
36. Is any person proposed for insurance currently taking any prescription medications, herbal remedies or non-prescription medications for any disease or disorder not listed above? If yes, list the medications and remedies and the reasons for which they are taken.
37. Is any person proposed for insurance currently receiving or have an application pending for any illness or disability benefits or compensation?

DETAILS TO 'YES' ANSWERS FOR QUESTION 34 THROUGH 37

Question #	Proposed Insured's Name	Date, Diagnosis, Treatment, Results and Duration	Name, Address and Phone # of Attending Physician and Hospital

38. If not listed above, please provide full name, address and phone numbers of licensed medical professional(s) consulted in the past five years for each person proposed for coverage.

a. Date and findings of last visit:

b. Tests performed and treatment received:

CUSTOMER IDENTIFICATION

Indicate the form of ID presented and used to verify this owner's identity:

A. Owner #1

Natural Person/Trust Accounts (info on trustee)

	Driver's License	State:	Number:	Expiration Date:
	State-issued ID	State:	Number:	Expiration Date:
	Military ID		Number:	Expiration Date:
	Passport	Country:	Number:	Expiration Date:
	Alien Registration Card	Country:	Number:	Expiration Date:

Non-Natural/Business or Corporation

	Partner or Trust Agreement		Date:
	Certificate of Incorporation	State:	Date:
	Business License	State:	Number:

B. Owner #2

Natural Person/Trust Accounts (info on trustee)

	Driver's License	State:	Number:	Expiration Date:
	State-issued ID	State:	Number:	Expiration Date:
	Military ID		Number:	Expiration Date:
	Passport	Country:	Number:	Expiration Date:
	Alien Registration Card	Country:	Number:	Expiration Date:

Non-Natural/Business or Corporation

	Partner or Trust Agreement		Date:
	Certificate of Incorporation	State:	Date:
	Business License	State:	Number:

IT IS DECLARED that statements and answers in this application, including statements by the Proposed Insured(s) in any medical questionnaire or supplement that become part of this application, are complete and true to the best knowledge and belief of the undersigned. IT IS AGREED THAT: (1) any waiver or modification of this application will not be effective unless in writing and signed by the President, or the Secretary of our Company; (2) the acceptance of any policy issued on this application shall constitute a ratification of any correction or amendment made by the Company. No change in amount, classification, plan of insurance, or benefits shall be effective unless agreed to in writing by the applicant(s). The undersigned FURTHER AGREES to immediately advise the Company of any change to any of the responses contained in the application, including any change in the health or habits of any Proposed Insured(s), that arises or is discovered after completing this application, but before the Policy is effective, as defined herein.

Effective Date - Any insurance issued as a result of this application will either: (1) not take effect until the full first premium is paid and the contract is delivered to and accepted by the Owner during the lifetime of any person proposed for insurance and while such person is in the state of health described in all parts of this application; or (2) take effect only as specified in the Temporary Insurance Agreement, if issued.

Payment of Premium - (check one) ☐ This application is C.O.D.; ☐ I have elected initial EFT or ☐ I have paid \$ _____ with this application in consideration of a Temporary Insurance Agreement. I have read, understand, and agree to the terms of the Temporary Insurance Agreement.

The undersigned applicant(s) acknowledges receipt of the Fair Credit Reporting Act Notice/MIB, Inc. Notice and Notice of Insurance of Information Practices.

TAX PAYER IDENTIFICATION NUMBER CERTIFICATION - Under penalties of perjury, the undersigned applicant(s) (I) certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), **and**
2. I am not subject to backup withholding because: **(a)** ☐ I am exempt from backup withholding, or **(b)** ☐ I have not been notified by the Internal Revenue Service that I am subject to backup withholding as a result of a failure to report all interest or dividends, or **(c)** ☐ the IRS has notified me that I am no longer subject to backup withholding. **(Please check appropriate response.)**

FINANCIAL INSTITUTION DISCLOSURE - Insurance products and annuities are not a deposit or other obligation of, or guaranteed by a bank, any affiliate of a bank, or savings association and are not insured by the Federal Deposit Insurance Corporation (FDIC) or any other agency of the United States, a bank, any affiliate of a bank, or savings association, and involve investment risk, including possible loss of value. The approval or disapproval of any extension of credit by the bank or an affiliate is not based on whether or not this insurance is purchased through the bank or through any particular source.

AUTHORIZATION: To determine eligibility for insurance, the undersigned applicant(s) (I) authorize any licensed physician, medical practitioner, health care professional, hospital, clinic, or other medically related facility, laboratory, pharmacy, pharmacy benefit manager, insurance or reinsuring company, viatical company, viatical broker or provider, the Medical Information Bureau, Inc., consumer reporting agency, insurance support organization, independent administrator, or other organization, institution, or person, or employer having information available as to diagnosis, prescription history, medications prescribed, treatment and prognosis with respect to information regarding alcoholism, drug abuse, and psychiatric care or any physical or mental condition and/or treatment of me or my minor children and any other nonmedical information of me or my minor children to give to North American Company for Life and Health Insurance (the Company) or its legal representative, any and all such information. I also authorize the Company to conduct a personal telephone interview in connection with my application; and to release any such data to its reinsurers, the Medical Information Bureau, or other persons or organizations performing business or legal services in connection with my application, or as required by law when given a copy of this authorization. I understand that I may request to be interviewed in connection with the preparation of an investigative consumer report. I understand that I am entitled to receive a copy of the investigative consumer report upon request. This authorization is valid for 30 months (24 months in KS, KY, ND, NE, NH, NM, OK, WV & WY) from the date signed. I may revoke this authorization for information not then obtained by notifying the Company in writing. Such revocation will not be effective until received by the Company. I understand that I or any authorized representative will receive a copy of this authorization upon request.

FRAUD WARNING - AR, KY, NM, OH and PA Residents: Any person who knowingly, and with intent to defraud any insurance company or other person, files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

CO Residents: It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete or misleading facts or information to a contract holder or claimant for the purpose of defrauding or attempting to defraud the contract holder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

DC and TN Residents: Warning: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits, if false information materially related to a claim was provided by the applicant.

LA, MD and RI Residents: Any person who knowingly and willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly and willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

VA and WA Residents: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.

Accelerated Death Benefit: If the policy being applied for includes an accelerated death benefit(s), the Proposed Primary Insured understands and acknowledges: (1) Receipt of such benefits may affect eligibility for public assistance programs and benefits may be taxable; (2) Payment of this benefit will reduce the Insured's death benefit; (3) There is no additional premium for this benefit; and (4) The agent provided the Proposed Primary Insured the Accelerated Benefit Summary and Disclosure Statement(s) prior to or concurrent with this application.

SIGNATURES				
Signed At (City, State)			Date	
Signature of Proposed Primary Insured (If 15 Years or Older), or Legal Guardian (If Primary Proposed Insured is a Minor)		Signature of Proposed Additional Insured		
X <input type="text"/>		X <input type="text"/>		
Signature of Owner (If other than Proposed Primary Insured) (If Owner is Corporation, Trust, or other Entity, include Title of Signee.)				
X <input type="text"/>				
Signature of Soliciting Agent	Print Agent's Last Name	Agent Code	Telephone Number ()	
X <input type="text"/>			Cell Phone Number ()	
Other Agent (Print)			% Credit	Agent Code
Other Agent (Print)			% Credit	Agent Code



SUPPLEMENT TO LIFE INSURANCE APPLICATION

Life Insurance Qualification Test

Please indicate your election for the Life Insurance Qualification Test: ☐ Guideline Premium Test ☐ Cash Value Accumulation Test
(If not indicated, the Guideline Premium Test will be used.)

Initial Premium Allocation - Indexed Universal Life Insurance

Please indicate the percentage of premium you want allocated to each Selection. Percentages must be in whole numbers and total 100%.

INDEX SELECTION			PREMIUM ALLOCATION
Index Selection 1	S&P 500® – Annual Point to Point	(SPn)	%
Index Selection 2	S&P 500® – Monthly Point to Point	(SMn)	%
Index Selection 3	S&P 500® – Daily Averaging	(SDn)	%
Index Selection 4	Dow Jones Industrial Average SM – Annual Point to Point	(DPn)	%
Index Selection 5	Dow Jones Industrial Average SM – Daily Averaging	(DDn)	%
Index Selection 6	EURO STOXX 50® – Annual Point to Point	(EPn)	%
Index Selection 7	Uncapped S&P 500 – Annual Point to Point	(UPn)	%
Index Selection 8	Multi Index	(MPn)	%
Index Selection 9	NASDAQ -100® Annual Point to Point	(NPn)	%
Index Selection 10	S&P MidCap 400® - Annual Point to Point	(4Pn)	%
Index Selection 11	S&P MidCap 400® Daily Averaging	(4Dn)	%
Index Selection 12	Russell 2000® - Annual Point to Point	(RPn)	%
Index Selection 13	Russell 2000® - Daily Averaging	(RDn)	%
Fixed Selection	Fixed Account	(FAn)	%
Total			100 %

TELEPHONE AUTHORIZATION (READ CAREFULLY)

☐ YES

☐ NO

I hereby authorize and direct North American Company for Life and Health Insurance (NA) to act on telephone instructions when proper identification has been furnished, to make transfers or change premium allocations of future premium payments. NA will employ reasonable procedures to confirm that telephone instructions are genuine; nonetheless, I agree that NA is not liable for any loss arising from any change in premium allocations of future premium payments or transfers by acting in accordance with these telephone instructions that NA believes to be genuine.

AUTHORIZATION FOR AGENT (READ CAREFULLY)

☐ YES

☐ NO

I hereby authorize and direct North American Company for Life and Health Insurance (NA) to act on telephone, written, or facsimile instructions communicated by the Agent of Record to make transfers or change the premium allocations of future premium payments. This authorization does not grant the Agent discretion to communicate any transaction without my prior approval. NA will employ reasonable procedures to confirm that instructions are genuine; nonetheless, I agree that NA is not liable for any loss arising from any change in premium allocations of future premium payments or transfers by acting in accordance with these instructions that NA believes to be genuine. This authorization will remain in effect until NA receives written notification of cancellation from the policyowner, or the named Agent is no longer contracted and appointed with NA.

Florida Residents: Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

AGENT: I certify that the equity indexed disclosure material has been presented to the Applicant. A copy was provided to the Applicant. I have not made statements which differ in any significant manner from this material. I have not made any promises or guarantees about the future values of any non-guarantee elements.

L-3189 2 Rev. 12/10

To: Board of Directors, North American Company for Life and Health Insurance
Insurance Commissioners

Re: Illustration Actuary Certification for form LS175

I, Jeremy A. Bill, am Second Vice President Product Development of North American Company for Life and Health Insurance (NACOLAH) and am a member of the American Academy of Actuaries in good standing. I was appointed by the Board of Directors of NACOLAH to be the illustration actuary for all plans of insurance, except those sold in the Corporate Markets that are subject to the Life Insurance Illustration Regulation (Regulation) for this state. I meet the Academy requirements for making this certification and the requirements of applicable state regulations.

Scales of non-guaranteed elements developed for illustrating the above referenced policy form meet the requirements of the Regulation. The disciplined current scales for this policy form are in conformity with the Actuarial Standard of Practice for Compliance with the NAIC Life Insurance Illustration Model Regulation (ASOP 24) promulgated by the Actuarial Standards Board. Moreover:

- No currently payable scale for business issued within the last five years and within the scope of this certification has been reduced for reasons other than changes in the experience factors underlying the disciplined current scale.
- Illustrated non-guaranteed elements for new and in force policies subject to this regulation are consistent with the non-guaranteed elements amounts actually credited or charged to the same or similar forms; and
- The minimum expenses used in the calculation of the disciplined current scale for all policy forms subject to this regulation were Fully Allocated.

I have relied on data supplied by Suzanne Chapa, FSA, MAAA, and Randy Shaul, FSA, MAAA, in making this certification. I have reviewed or supervised the review of the data that was provided by the above individuals and I am satisfied with the results.



Jeremy A. Bill, FSA, MAAA
Second Vice President Product Development
North American Company for Life and Health Insurance
Principal Office:

7755 Office Plaza Drive North
West Des Moines, IA 50266-2322

Administrative Office:

525 W. Van Buren
Chicago, IL 60607

July 11, 2011
Date

Statement of Variability - Policy Form Series LS175 w/Schedule Pages PS175

The following is a list of bracketed items and the corresponding range of text and/or values. Some of the items are bracketed for future flexibility.

The following criteria are used to determine the value of each bracketed item:

- Consumer demands and preferences
- The market conditions and the competitive environment.
- The economic environment and its impact on our investment portfolio.
- The Company's experience for lapses, mortality and expenses

Bracketed Item	Variable Text/Range
Company logo, address, website and signatures	This information is bracketed for future flexibility in the event any of this information should change.
Owner	Varies with consumer
Policy Number	Varies with consumer
Insured	Varies with consumer
Policy Date	Varies with consumer
Sex	Varies with consumer
Specified Amount	Varies with consumer
Issue Age	Varies with consumer
Premium Class	<p>Super Preferred Plus Non tobacco, Preferred Non Tobacco, Preferred Tobacco, Standard Non Tobacco, Standard Tobacco.</p> <p>If a policy is table rated, additional text applies: Rated Tobacco, Rated Non-Tobacco The monthly cost of insurance is increased by xx%. The annual cost of insurance is increased by \$x.xx per thousand of Specified Amount until xx/xx/xxxx. If the policy has a flat extra rating, additional text applies: The annual cost of insurance is increased by \$x.xx per thousand of Specified Amount until xx/xx/xxxx The dollar range for the Flat extra is \$1.00-\$200.00 The table rating range is 25% - 400%</p>
Planned Periodic Premium	Amount varies by consumer; annually, semi-annual, quarterly, monthly
Frequency	Annual, semi-annual, quarterly, monthly
Death Benefit Option	The consumer can choose one of two Death Benefit Options: Level or Increasing
Planned Initial Premium	Varies with consumer
Life Insurance Qualification Test	Guideline Premium Test or Cash Value Accumulation Test
No Lapse Guarantee Premium	Varies with consumer (varies by Issue Age, Sex, Premium Class, and Specified Amount)
No Lapse Guarantee Period End Date	5-20 Years from Policy Date (varies by Issue Age of the Insured)
Administrative Office Information	This information is bracketed for future flexibility in the event any of this information should change.
Civil Service Allotment	<p>There is an additional Civil Service Allotment fee, which is a \$1.00 per month for a total of \$12.00 annually. This fee is not considered part of the Premium</p> <p>This sentence will print on the schedule if the insured chooses Civil Service Allotment as a premium mode.</p>

Maturity Date	Varies with consumer
Premium Load	This load is currently the same for all consumers and is bracketed for future flexibility. Range of Variability: 0% - 20%
Policy Expense Charge	This charge is currently the same for all consumers and is bracketed for future flexibility. Range of Variability: \$0 - \$10 per month
Unit Expense Charge	Range of Variability: \$0.0025 - \$1.1050 per month (varies by Issue Age, Sex, Premium Class, and Specified Amount)
Percent of Account Value Charge	0% - 0.50% per month for 0-100 policy years (length varies by issue age)
Index Period	Range of Variability: 1 month to 24 months
Initial Policy Year for Net Zero Policy Loans	This item is bracketed for future flexibility. The Company currently permits Net Zero Cost Loans beginning in Policy Year 6. Range of Variability: 6-11
Initial Policy Year for Variable Interest Policy Loans	1-10 The bracketing of the initial year is intended to allow the flexibility of which type of policy loan would be available in what year. Either a Variable Interest Loan or Standard Loan or both will be available when there is cash surrender value.
Initial Policy Year for Standard Policy Loans	1-10 The bracketing of the initial year is intended to allow the flexibility of which type of policy loan would be available in what year Either a Variable Interest Loan or Standard Loan or both will be available when there is cash surrender value.
Interest Bonus on the Fixed Account	0.25% - 1.00% Policy Years 10-100
Index Bonus on the Index Account Value	0.25% - 1.00% Policy Years 10-100
Initial Comparisons for Minimum Account Value	5-10 policy years
Subsequent Comparisons for Minimum Account Value	Every 5-10 policy years after initial comparison
Withdrawal Processing Fee	\$0 - \$50
Minimum Withdrawal Amount	\$100 - \$1,000
Minimum Specified Amount	\$25,000 - \$250,000
Minimum Increase Amount	\$10,000 - \$50,000
Minimum Unscheduled Premium Payment	\$0 - \$100
Index Selections	The Indexes have been bracketed in the event an Index is discontinued or substantially changed and can no longer be utilized by the company. If this occurs the index name and corresponding disclosure will not print for future issues of the policy. If a new Index is added, it will be submitted along with the revised schedule pages to the Department for prior approval, if required.
Minimum Index Participation Rate – Annual Point to Point, Monthly Point-to-Point, & Multi-Index Annual Point-to-Point	50% - 120%
Minimum Index Participation Rate – Daily Averaging	10% - 40%
Minimum Index Cap Rate –	2% - 4%

Annual Point-to-Point, & Multi-Index Annual Point-to-Point	
Minimum Index Cap Rate – Monthly Point-to-Point	1% - 2%
Best-Performing Index Weight – Multi-Index Annual Point-to-Point	0% - 100%
Second-Best-Performing Index Weight – Multi-Index Annual Point to-Point	0% - 100%
Third-Best-Performing Index Weight – Multi-Index Annual Point-to-Point	0% - 100%
Index Disclosures	This text is prescribed by each Index and is bracketed in the event the Index changes to the required disclosure text. This text will not be changed unless required by the Index.
Surrender Charge Factor	Range of Variability: \$0 - \$60 (Varies by Issue Age, Sex, Premium Class and Policy Year)
Corridor Percentage	Varies with consumer
Guaranteed Cost of Insurance Rates	Varies with consumer
Additional Benefits Provided by Endorsement or Rider	<p>Endorsements and Riders are optional and/or specific underwriting criteria must be met for the insured. The expiry date, benefit units and annual premium would vary by insured.</p> <p>Accelerated Benefit Endorsement</p> <p>Chronic Illness - specific underwriting criteria must be met.</p> <p>Cumulative Accelerated Benefit Percentage = Range of Variability 25% -75%</p> <p>Previously approved riders may be added to this policy in the future.</p>
Schedule of Protected Death Benefit Amounts	
Protected Death Benefit Interest Rate	2% - 5%
Protected Death Benefit Minimum Age	45 to 65
Protected Death Benefit Expense Charge	\$5 to \$15
Protected Death Benefit Percentages	40% to 91%
Premium Classes	Preferred Plus Non tobacco, Preferred Non Tobacco, Preferred Tobacco, Non Tobacco, Standard Tobacco
Guaranteed Protected Death Benefit Monthly Cost of Insurance Rates	Varies with consumer

Statement of Variability - Policy Form Series LR483 w/Schedule Pages LRS483

The following is a list of bracketed items and the corresponding range of text and/or values. Some of the items are bracketed for future flexibility.

The following criteria are used to determine the value of each bracketed item:

- Consumer demands and preferences
- The market conditions and the competitive environment.
- The economic environment and its impact on our investment portfolio.
- The Company's experience for lapses, mortality and expenses

Company logo, address, website and signatures	This information is bracketed for future flexibility in the event any of this information should change.
Policy Expense	This charge is currently the same for all consumers and is bracketed for future flexibility. Range of Variability: \$0 - \$10 per month
Unit Expense Factor	\$0.0375 - \$4.25 per month (varies by Issue Age, Premium Class, Sex, and Specified Amount)
Account Premium Load	The Policy Year breaks for the Account Premium Load are the same for all consumers and are bracketed for future flexibility. The Cumulative Premium thresholds are bracketed for future flexibility and vary by Issue Age, Sex, Premium Class, and Specified Amount. The Account Premium Load percentages vary by Policy Year and Cumulative Premiums. The range of variability is 0% - 35%.
Account Interest Rate: Table I	The Account Interest Rate for Table I is bracketed for future flexibility. The number of Policy Years each rate applies varies by Issue Age. 0% to 10% per year for Policy Years 1 to 1-100 0% to 10% per year for Policy Years 2-100+
Account Interest Rate: Table II	The Account Interest Rate for Table II is bracketed for future flexibility. The number of Policy Years each rate applies varies by Issue Age. 0% to 10% per year for Policy Years 1 to 1-100 0% to 10% per year for Policy Years 2-100+
<u>Guarantee Monthly Account Premium Rates for Calculating Premium Guarantee Account</u> <u>Table A</u> <u>Table B</u>	Table A range 0.0000 – 83.3333 (varies by Sex, Premium Class, and Issue Age of each Insured, and by Specified Amount and Policy Year) Table B range 0.0000 – 83.3333 (varies by Sex, Premium Class, and Issue Age of each Insured, and by Specified Amount and Policy Year)
Rating	If the policy rated the following text will be shown. This policy is rated. Apply the Substandard Rating shown in the Premium Class field on the first page of the Schedule of Policy Benefits to the Maximum Monthly Cost of Insurance Rates shown below.

<i>SERFF Tracking Number:</i>	<i>NALH-127327120</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>North American Company for Life and Health Insurance</i>	<i>State Tracking Number:</i>	<i>49341</i>
<i>Company Tracking Number:</i>	<i>LS175</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium Adjustable Life</i>	<i>Sub-TOI:</i>	<i>L09I.101 External Indexed - Single Life</i>
<i>Product Name:</i>	<i>LS175</i>		
<i>Project Name/Number:</i>	<i>LS175/LS175</i>		

Superseded Schedule Items

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Creation Date:	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
07/18/2011	Supporting	Actuarial Memorandum Document	07/20/2011	LS175 Act Memo.pdf (Superceded) LR483 Act Memo.pdf (Superceded)